COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

DAVIS COUNTY, UTAH

For the Year Ended December 31, 2006

Prepared by:

Davis County Clerk / Auditor's Office

Steve S. Rawlings, CGFM Clerk / Auditor

Carl Allen, CPA, CGFM Chief Deputy / Administration

Jonathan Lee, CPA, CGFM Chief Deputy / Finance

DAVIS COUNTY, UTAH COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2006

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Davis County

COUNTY CLERK/AUDITOR Steve S. Rawlings, CGFM



June 19, 2007

To The Honorable Board of County Commissioners and Citizens of the County:

This letter introduces the Comprehensive Annual Financial Report (CAFR) of Davis County (the County) for the year ended December 31, 2006. The County's CAFR is prepared by the County Clerk/Auditor's Office. Technical assistance is provided by our independent auditors; Crane, Christensen & Ambrose P.C.

Publication of this report provides important information of a financial and non-financial nature. Management of the County is responsible for the accuracy, completeness, and fairness of the presentation and the inclusion of all pertinent disclosures.

We believe the information in this CAFR is accurate in all material respects and presents fairly the financial position and the results of operations of the County in accordance with generally accepted accounting principles (GAAP). We also believe that all disclosures necessary to enable the reader to gain a proper understanding of Davis County's financial affairs have been included.

This CAFR is organized into four main sections: Introductory, Financial, Statistical, and Single Audit. The INTRODUCTORY SECTION contains this letter of transmittal and organizational chart of the County. The FINANCIAL SECTION includes the independent auditor's report, basic financial statements, required supplemental information, combining and individual fund statements, and supplemental information. The STATISTICAL SECTION presents data of an accounting and non-accounting nature to assist in obtaining an understanding of the County by highlighting financial status, trends, and socioeconomic information. The SINGLE AUDIT SECTION includes the additional financial statements, supplemental schedules, independent auditors' report, and supplemental reports as required by the Single Audit Act of 1984 and by the U.S. Office of Management and Budget Circular A-133.

Management's Discussion and Analysis (MD&A). The discussion and analysis beginning on page 19 provides an overview and analysis of the County's Basic Financial Statements. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

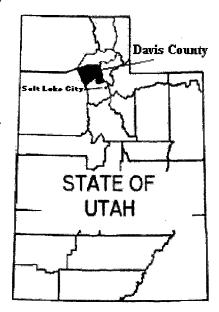
Independent Auditors. In compliance with state laws, an annual financial audit of the County is completed each year by independent certified public accountants who are selected by the Board of County Commissioners. The audit was conducted in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The independent auditor's report on the Basic Financial Statements is included in the Financial Section of this report.

Federal regulations also require the County to undergo an annual "Single Audit" in conformance with the Federal Single Audit Act of 1984, as amended, and the U.S. Office of Management and Budget Circular A-133, Audits of State and Local Government and Non-Profit Organizations. Information related to the Single Audit, including the schedule of expenditures of federal awards, audit findings and recommendations, summary of prior audit findings, and the auditor's report, are contained in Section IV, Single Audit, beginning on page 135.

PROFILE OF THE COUNTY

For those who may be unfamiliar with the County, we offer a brief introduction. Davis County is Utah's smallest county in land area. It is a narrow strip of land containing only 223 square miles. It is the third largest county in population. An estimated 286,500 residents live in the County's fifteen communities. Frequented by Shoshone Indians during historic times, the area was among the first settled by members of The Church of Jesus Christ of Latter-day Saints who arrived in the Great Salt Lake Valley in 1847. The lush lake-bottom pastures, fertile soils of the bench lands, and streams flowing out of the high Wasatch Mountains on the east attracted early settlers, who established small farms and close-knit communities. These early settlers established schools, built homes and churches, and created productive farms and shops.

Named after the early pioneer leader, Daniel C. Davis, the County was established as a territory in 1850. The territorial legislature created Davis County in 1852 and designated its County seat at Farmington, midway between boundaries at the Weber River on the north and the mouth of the Jordan River on the south. Westward, the County includes a portion of the Great Salt Lake and its largest island, on which Antelope Island State Park is now located.



During its first half-century, Davis County grew slowly. It supported a hardy pioneer people engaged in irrigation agriculture and livestock raising. The Utah Central Railroad (now the Union Pacific) crossed the County from Ogden on the north to Salt Lake City on the south in 1870 and offered welcome transportation links to bring in manufactured products. This was the beginning of a transition in the County's history that led to mechanized agriculture and a surge of commerce, banking, and local business, along with improved roads, new water systems, and the electrification of homes and businesses. After the turn of the century, the County's 8,000 residents joined in a chorus of boosterism that encouraged growth, but by 1940 the population was barely 16,000. The small family farms and local businesses could support no greater increase. Consequently, many of the younger generation left for new settlements in northern Utah and nearby Idaho and Wyoming.

As the age of the automobile and interurban railways created greater mobility, many County citizens looked to Ogden and Salt Lake City for employment and cultural enrichment. Market gardens, dairy farms, beef cattle, orchards, and fields of grain and sugar beets continued to sustain local farmers. World War II then introduced a new way of life in Davis County. The establishment of Hill Air Force Base in northern Davis County and other defense installations nearby created a surge of civilian employment. Hill AFB quickly became and remains the state's largest employer.

Diversification brought rapid post-war growth. The County doubled in population between 1940 and 1950, and doubled again in the next decade. Between 1960 and 1980, the population more than doubled again, from 65,000 to 147,000. By 1990 the population had reached 188,000 and the 2000 census recorded 238,994. Being the fastest growing of the four major urban communities along the Wasatch Front, Davis County is projected to build out with a population near 400,000 by the year 2030.

Accompanying this growth has been a diversification of population and a new prosperity. Davis County now enjoys a wide mix of people representing many ethnic, cultural, and religious backgrounds. The County has moved from its traditional agricultural dependency to an interlocking network of suburban communities around a core of original towns with a closeness in proximity to downtown Salt Lake City. The communications age has tied Davis County to the world. Its citizens today are part of an economic and social pattern that reaches far beyond the County's tiny geographical limits.

Today, many nationally known commercial, industrial, recreational, and service companies provide diversified employment opportunities for residents of Northern Utah. The Freeport Center is the largest distribution center in the United States with more than nine million square feet of covered storage and five million square feet of open storage occupied by more than 125 renowned companies employing some 6,500 employees.

A three-member elected Board of Commissioners is the governing body of Davis County. All Commissioners serve four-year terms, which overlap to enhance continuity for the governing board. Department Heads reporting to the Commissioners serve as exempt (appointed) non-merit employees. According to Utah Code 17-53-106, The Commissioners have general oversight to insure compliance with County rules, policies, and ordinances. Seven other elected officials have authority to direct and supervise their respective elected offices and their Deputies while performing the professional duties to which they were elected.

Commissioners approve the adoption and amendment to the budget; they also serve as the legislative body, the property tax Board of Equalization, and regulate business licensing in the unincorporated areas of the County.

The seven other elected officials, shown on the organizational chart; all serve four-year terms and are eligible for re-election in the same county-wide elections as the Commissioners. Chief Deputies serving each of the other elected officials are also exempt (appointed) non-merit employees.

Administrative Officers reporting to the Commissioners serve as exempt (appointed) non-merit employees. These individuals are responsible for the daily management of the various services and programs provided by the County.

The Clerk/Auditor serves as the chief financial and budget officer of the County and administers the County financial system. The County Treasurer is responsible for the collection, safekeeping, and investing of all County funds. The County Commission, Clerk/Auditor, and Treasurer work together to insure compliance required by the Utah Fiscal Procedures Act.

The County provides a diversified range of county-wide services as well as certain municipal type services which are provided only in the unincorporated areas of the County. Examples of county-wide services include the following: General government services such as property tax assessing and collecting, auditing, budgeting, elections, marriage licenses, passports, real estate records, surveying, criminal justice services, and ordinance enactment and enforcement. Educational Services (such as libraries and agricultural extension), Social Service (such as senior programs), Recreation and tourism services (such as golf courses, tourism and travel facilities, County Fair activities), County support services (such as human resources, information systems, finance, purchasing and facilities management), Public Safety services (such as correctional facilities, emergency 911, police protection, paramedic, emergency medical, and animal control), Public Health services (such as mental health and substance abuse, clinical, nursing, dental health, vehicle inspection and maintenance, environmental health, and also health education and promotion), Public Works services (such as flood control and noxious weeds).

Municipal type services include fire protection, public works (road construction and maintenance), building inspection, and business licenses. These services are funded by property and sales taxes and user fees generated by the citizens of the unincorporated area of the County. They are accounted for in the Special Service Area Fund.

ECONOMIC CONDITION AND OUTLOOK

BUSINESS AND INDUSTRY

The slowdown of the economy throughout the world early this decade has taken a toll on funding of Davis County services. Davis County continues to show measurable signs of improvement. Davis County's unemployment averaged 3.1 percent, an improvement over the prior year's rate of 3.7 percent. This is

favorable with the State rate of 3.2 percent and favorable to the National rate of 4.6 percent. The County and the State continue to have one of the best labor and business climates in the western United States. The work force is young and well educated and, overall, wages are competitive. Employment in Davis County is distributed among many industries. The County is unique, primarily because of its proportion of total jobs made up by the government. One of Utah's largest employers, Hill Air Force Base, is in the county. This skews the County's class of workers classification with 27 percent of all non-farm jobs being in the government sector, and Hill AFB as the dominant employer employs nearly one-half of all government workers in the County (along with state and local government, mainly schools). In the Spring of 2005, the Base Realignment and Closure (BRAC) Committee recommended a preliminary list of military bases for closure. Hill AFB is one of 425 military installations that are being scrutinized as part of next year's BRAC round. The preliminary list was finalized and released in late 2005/early 2006, and fortunately, Hill AFB was a receiving base with positive job growth expectations and more workload from other facilities will be transferred to Hill; thus benefiting the local economy. This round of the BRAC's base closure list has been finalized in 2006 and future evaluations will occur every six years.

Other larger industry sectors include manufacturing (12 percent) and retail and wholesale trade (13 percent). As the economy improves, the County expects the unemployment rate to continue to decrease. In 2006, the employment picture for Davis County continued to improve. Job growth for Davis County was 4.2 percent or 3,700 new jobs in 2006 when compared to 2005. The Statewide average was 4.4 percent. The increase in the rate of job growth, in line with the state average, is very positive and evidence of a strong market.

Interest rates continue to stay low while the economy begins to slow down. Total permit-authorized construction in Davis County has begun to decrease. However, the number of construction and manufacturing jobs in the County continued to increase by 16.3%, following state and national trends in those industries. The value of total permit authorized construction in the County fell 1.2 percent in 2006 compared to 2005 figures. The total number of Residential Building permits issued decreased 17.4%. Growth has slowed as well in the New Nonresidential construction category to only a 2.6 percent increase over the prior year. With the improving economy and mortgage rates expected to remain between 6 to 7 percent, the single-family home sector should continue to buoy the construction industry well into 2007. Sales of existing homes this year also remain strong; up 4.6% over last year. The average home price gained slightly more than 16% over a year ago.

In 2006, the County's total sales taxes grew 15.3 percent. Davis County continues to experience steady growth in existing business expansion and new business growth, especially in commercial, restaurant, and retail.

The major employers in Davis County are:

BUSINESS	EMPLOYEES
Hill Air Force Base	23,500
Davis County School District	6,300
Lifetime Products	1,900
Davis County	900
Lagoon Inc	850
Smith's Distribution Services	1,150
Utility Trailer and Manufacturing	700 –1,000
Albertson's	500 - 700
Amusement Services	500 - 700
Associates Commerce Solutions	500 - 700
Davis Hospital and Medical Center	500 - 700
Pioneer Adult Rehabilitation	500 - 700
Icon Health and Fitness	650
Lakeview Hospital	550

TRANSPORTATION AND ACCESSIBILITY

Davis County has superb highway accessibility. Interstate 15 runs north and south through the County, providing easy access to Interstate 80 and other major highways throughout the state. Many major western cities are only a day's haul away by commercial carrier, while many others can be reached in a few days.

The Salt Lake International Airport is readily accessible to all of Davis County. The airport is anchored by Delta Airlines and Southwest Airlines and has a total of 16 airlines operating over 800 scheduled daily departures. Almost 21.5 million passengers traveled through the airport in 2006 making it the 25th busiest airport in North America and 50th in the world. Several air cargo/express mail services have daily flights in and out of Salt Lake International Airport.

Amenities at the airport include vehicle rental, restaurants, a golf course, news shops, barber and beauty salons, a full service bank, fax machines, currency exchange, and translation services with ample parking.

In addition to the Salt Lake International Airport, private plane operators enjoy easy access and accommodations to Sky Park Airport, located in southern Davis County.

Rail services in Utah are provided by Southern Pacific and Union Pacific as well as Amtrak. Second-morning freight service is offered to 90 percent of the western market, and all west coast cities can be served directly by rail from Utah without backtracking. Amtrack provides daily passenger service both east and west. Interstate bus service is provided by Greyhound while the Utah Transit Authority (UTA) provides daily mass transit service in the County and along the Wasatch Front.

MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS

TEAM MANAGEMENT

The County strongly supports the development of the concept of team building. This concept creates a formal working group or team of individuals responsible for similar or related functions within the County. These individuals may report to several different Administrative Officers but have a need to interact with the other members of the team to efficiently and effectively manage their responsibilities.

The Administrative Officers, Information Services Team, Users Service Team, Risk Management Team, Property Tax Team, Facilities Management Team and the Financial Services Team continued to meet and accomplish their annual objectives. As individuals from different departments organize themselves into teams, communication flow is facilitated and issues are addressed and resolved in an atmosphere of unity and productivity.

DAVIS COUNTY JUSTICE COMPLEX

Rapid growth within the County created a need for additional court and detention facilities. During the last decade, the State constructed court facilities. The County contracted with the federal marshals to construct a work release facility to house 120 work release inmates. Work release inmates are now housed in a less expensive minimum-security setting. Other inmates use the existing traditional security structure. The County's normal detention capacity is 496 inmates.

Current projections show the County will require almost double the inmate capacity within the next 15-20 years. Detention expansion is now in the construction stage to accommodate this projected need. During 2004, Citizens of the County approved a \$24.8 million General Obligation Bond to finance jail expansion construction costs. The construction on the 400-bed jail expansion began in the Spring of 2005, was completed in late-2006, and scheduled to officially open March 1, 2007.

UTAH STATE UNIVERSITY (USU) EXTENSION PROGRAM

USU Extension is a cooperative program between Davis County, Utah State University, and the U.S. Department of Agriculture. A satellite system was installed at the County and is being used as a communication link between USU and the County Extension. This greatly enhances the ability of County citizens to access the abundant resources of the Federal/State Land-Grant system. Classes are regularly scheduled on many topics of current interest. Extension services go beyond the simple transfer of knowledge to the idea of helping people identify their problems and find tools with which to solve them. Services offered to Davis County residents include Family and Consumer Science, Agriculture, 4-H, Food & Nutrition Program, Horticulture, and Independent and Distance Education.

The County has partnered with USU in the development of the Utah Botanical Center. It replaces the historic Utah Botanical Gardens. The new development has been built on 94 acres of property in the center of the County. The Utah House is a sustainable building and landscape demonstration house and yard with a water-wise landscape. A nearby trail wanders through demonstration gardens, fishing ponds, bird watching areas, and the garden view pavilion. The entire Center is an operating educational facility that demonstrates principles of sustainability that can significantly reduce our impact on the land and its resources. The four ponds have been dredged and redesigned to greatly improve fishing and bird watching. Much earth work was accomplished on the grounds and trails of the Gardens with the material dredged from the ponds. The Utah House is now open and many visitors are enjoying it. The Botanical Center opened in April of 2004.

CONFERENCE CENTER

The Conference Center finished its second full year of operations in 2006. For several years the County has been creating a master plan to construct a destination conference center in the County. In 1998, the County purchased one-half of a 12-acre property in the heart of the commercial area of northern Davis County. During 2000 the County purchased an adjoining 3 acres to complete the land area for the project. The County purchased the remaining one-half of the 12-acre property in 2001. During 2002, proposals were solicited, a developer was selected, and negotiations began. The first phase of the project was funded by tourism tax dollars with the issuance of \$9 million in sales tax revenue bonds to cover most of the project costs.

The Conference Center is designed to be an economic engine attracting convention and conference business, as well as, local business to Davis County. It is adjoined with the Hilton Garden Inn and is surrounded by several other hotels and shopping malls. Construction was completed on the 41,000 square foot facility in the Fall of 2004. The Conference Center opened for business on September 1, 2004.

As the Conference Center has stimulated the local economy through increased tourism, sales, and restaurant taxes through its events and conferences, it has been a huge success and the demand for more meeting space and exhibit space will be answered. In early 2008, the Conference Center will open a 43,000 square foot expansion for business. A new 18,000 sq. ft. exhibit hall (Eclipse Expo Hall) will have the ability to open into an additional 7,000 sq. ft. ballroom (Stratus Ballroom) creating a 25,000 sq. ft. of new meeting space. The new Stratus Ballroom will divide into five break-outs and will feature the latest technology and elegant but modern décor. Once completed, we will have over 65,000 square feet of flexible meeting space, expansion of the Conference Center to include an exhibit hall was initiated in 2006.

To fund the expansion, the County issued a \$9.955 million sales tax revenue bond in September, 2006. The bonds will be paid over a twenty-one year period with principal and interest due beginning in 2007.

LIBRARY EXPANSION

During 2000, after several years of planning, the Davis County Commission approved a property tax

increase for library expansion. The modest increase has already funded a major expansion of the South Branch Library during 2000. Facilities were expanded at the Central Branch in 2001 and 2002. Construction on the new branch library in Syracuse City was completed in August of 2003. The expansion also includes construction of a branch library in Centerville City that was completed early 2006 and now open. The tax increase is considered a permanent increase because the additional revenue will be needed to fund the ongoing operating costs of the expanded system.

In 2005, the County entered into a local government agreement with Kaysville City to operate the Kaysville City Library as part of the Davis County Library system, and was fully integrated in August of 2006.

PUBLIC WORKS EXPANSION

The expansion of the public works facility in Fruit Heights has been completed. Old outdated buildings have been replaced with a new office structure, 5 bay mechanics repair shop, 5 bay garage, covered fuel station, paved parking lot, salt storage shed. Still to be completed is a covered storage area between the mechanics repair shop and the 5 bay garage; and security for the entire public works facility including key card access to all building, outside camera observation, and mechanical gates.

LEGACY PARKWAY

On September 21, 2005, the State of Utah and the Sierra Club (acting on behalf of numerous groups opposing the Legacy Highway) officially signed a compromise regarding the Legacy Highway. Some of the agreements reached include no billboards along the freeway, no trucks allowed on the freeway (excepting cases where they are used in response to an accident or there is construction on I-15), and a 55 mph (90 km/h) speed limit. This is in exchange for the promise that the environmentalists will stop obstructing the construction of the highway. These restrictions hold until 2020. Construction on this segment of the freeway began again in spring 2006. The first portion to be built will be the Legacy Parkway, or South Davis Segment, which will run from the junction of U.S. 89 in Farmington to Interstate 215 in northern Salt Lake City.

SHERIFF'S "CITIZEN'S ACADEMY"

Under the direction of the Sheriff, a training program called "Citizen's Academy" continues to be funded. Leaders and citizens in the community are invited to participate. The training is being offered to achieve better community understanding of the functions of law enforcement.

Community Oriented Policing is about teamwork providing greater opportunities for all citizens, government agencies and officials, law enforcement professionals and private agencies working together to improve the quality of life in our communities. It is a well-known premise that better communication between citizens and those who provide law enforcement protection greatly enhances our communities.

The nine-week course taught one night a week for four hours each night is a "hands-on" course with instruction from highly qualified Sheriff's Department personnel. Participants actually perform the skills taught in the course. These are the same skills taught at the police academy and used daily by professional law enforcement officers. Included are hands-on training in firearms, arrest and control tactics, use of force, alcohol and drug enforcement, emergency vehicle operation, crimes in progress, routine traffic stops, and felony police tactics.

Due to the specialized service the Sheriff's office provides through its Paramedic program and Corrections Division, training is also offered to enhance the participants understanding of these special services. Participant's knowledge and use of medical skills is improved as a result of this training.

FINANCIAL INFORMATION

FINANCIAL REPORTING AND ACCOUNTING STANDARDS

Local government accounting principles are established and promulgated by the Governmental Accounting Standards Board (GASB). This report conforms to all current, relevant pronouncements of GASB, which, taken as a whole, are referred to as "Generally Accepted Accounting Principles" (GAAP).

THE REPORTING ENTITY

This CAFR includes all funds of the County as follows:

<u>DESCRIPTION</u>	FUND TYPE
General Fund	General Government
Paramedic Fund	Special Revenue
Health Fund	Special Revenue
Tourism Board Fund	Special Revenue
Library Fund	Special Revenue
Flood Control Fund	Special Revenue
Aging Services Fund	Special Revenue
Emergency 911 Dispatch Fund	Special Revenue
Municipal Building Authority Fund	Special Revenue
Special Service Area Fund	Special Revenue
General Obligation Bond Fund	Debt Service
Conference Center Bond Fund	Debt Service
Municipal Building Authority Bond Fund	Debt Service
Jail Expansion Construction Fund	Capital Projects
DMV Construction Fund	Capital Projects
Conference Center Construction Fund	Capital Projects
Capital Projects Fund	Capital Projects
Golf Courses Fund	Enterprise
Commissary Fund	Enterprise
Insurance Fund	Internal Service
Telephone Fund	Internal Service
Buildings and Grounds Fund	Internal Service
County Agency Fund	Agency
Treasurer's Tax Collection Fund	Agency
Employee Benefits Fund	Agency

The CAFR also reports consolidated information of Davis Behavioral Health and Wasatch Integrated Waste Management as related entities of Davis County. Davis Behavioral Health was created in 1983 by the County as a public non-profit organization to provide behavioral and also alcohol and drug services for the residents of Davis County. Wasatch Integrated Waste Management is a regional solid waste energy recovery district organized in 1982 by the County to process solid waste. The "burn plant" as it is commonly known, incinerates solid waste and produces steam that is sold to Hill Air Force Base.

ACCOUNTING SYSTEMS AND BUDGETARY CONTROLS

The County operates an integrated budgetary and accounting system that incorporates the adoption of a formal legal budget for each department. The budget is adopted in December each year for the ensuing year.

State statutes define the legal level of budgetary control at the department level. Expenditures should not exceed appropriations at that level. Monthly financial reports are electronically distributed to each department head and/or elected official with a charge that obligations must be closely monitored. The budget is reopened as required (usually twice each year) to consider necessary adjustments.

A modified accrual basis of accounting is used for governmental funds with revenues recognized when measurable and available. Expenditures are recognized when a fund liability is incurred. These transactions are recorded using the fund accounting approach, where each fund is a distinct entity with a set of self-balancing records.

Automation and modernization of the accounting system have received the strong support of County officials. These efforts continue to move forward as new technology becomes available. As financial reporting requirements change we will be allowed to provide the most current and meaningful accounting information to all users in the 2006 report.

Safeguarding assets and providing reasonable assurance that financial transactions are properly recorded requires implementation of adequate internal controls. The County's internal controls are presently accomplishing this objective in all material respects. Further discussion of accounting and budgeting matters may be found in the "Notes to Financial Statements."

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to Davis County for its Comprehensive Annual Financial Report for the calendar year ended December 31, 2005. This is the thirteenth year in a row that Davis County has received this award.

This prestigious award requires a governmental unit to publish an easily readable and efficiently organized comprehensive annual financial report that must conform to rigorous program standards. Qualifying reports must satisfy both GAAP and applicable legal requirements.

The Certificate of Achievement program demands that all applicable requirements be met each year the award is given. We have made application for the award for the 2006 calendar year and believe this report continues to conform to the program requirements. Our highly qualified and professional staff is dedicated to making this certification possible

CONCLUSION

This report has been prepared in an effort to provide meaningful data that will be useful in evaluating the financial activity of Davis County. The preparation of this report is a team effort by the County Clerk/Auditor staff in conjunction with department accounting personnel. Their dedicated efforts have made possible the continued improvement of both form and content. We extend our sincere appreciation for their ongoing commitment to excellence in financial reporting and for their continued effort in providing pleasant and efficient services to the citizens of Davis County. The efforts of the Board of County Commissioners, other elected officials, and the department heads and their staff make it possible for the County to continue to cooperatively demonstrate fiscal responsibility and to achieve the highest of standards.

Sincerely,

Steve S. Rawlings, CGFM

re S. Kawlings

Clerk/Auditor

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Davis County Utah

For its Comprehensive Annual Financial Report for the Fiscal Year Finded December 31, 2005

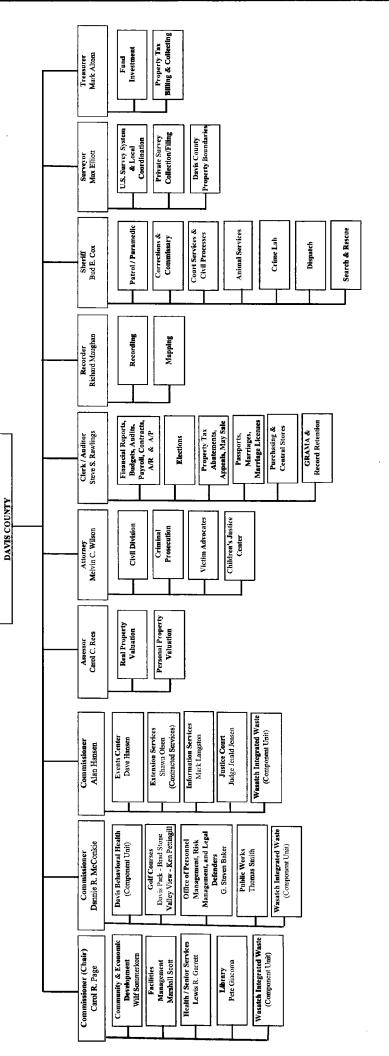
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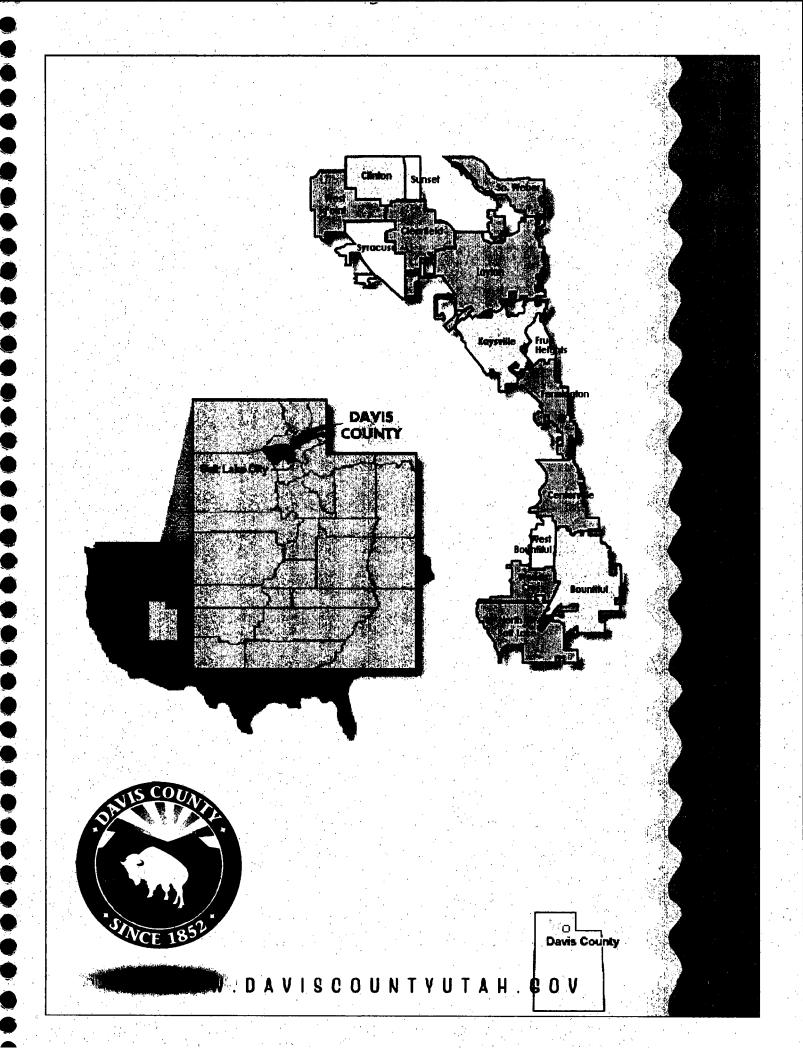
President

Executive Directo

DAVIS COUNTY ORGANIZATION CHART For the Year Ended December 31, 2006

CITIZENS







Steven F. Crane, CPA Kent R. Christensen, CPA Jeffrey L. Ambrose, CPA Chuck Palmer, CPA

INDEPENDENT AUDITORS' REPORT

The Board of County Commissioners Davis County, Utah

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County (the County), as of and for the year ended December 31, 2006, which collectively comprises the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Davis Behavioral Health which is shown as a discretely presented component unit. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Davis Behavioral Health, is based solely on the reports of such other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2006, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with the Government Auditing Standards, we have also issued our report dated May 31, 2007 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of the County. The combining and individual nonmajor fund financial statements and schedules, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial

statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Crane, Christensen + antrose P. C.

May 31, 2007

Year Ended December 31, 2006

INTRODUCTION

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2006. When read in conjunction with the letter of transmittal and the notes to the financial statements, this section's financial highlights, overview and analysis should assist the reader to gain a more complete knowledge of the County's financial performance. This is the fourth year that the County implemented new reporting standards established by the Governmental Accounting Standards Board (GASB). Comparative analysis to previous year's results are provided.

HIGHLIGHTS

Government-wide

• The County's total net assets increased approximately \$2.8 million or about 3.1 percent over the prior year. The increase is primarily due to the increase in net assets of governmental activities. Net assets of business-type activities decreased approximately \$76 thousand, which represents a decrease of 1.8 percent.

Fund Level

- Fund balances in the County's governmental funds decreased \$3.3 million, or 9.0 percent from the prior year to a total of \$33.3 million. The primary reason for the decrease in fund balance was the continued use of the Jail Expansion bond monies (\$15.3 million) in combination with the receipt of monies from the Conference Center Expansion bond (\$9.955 million) and the Municipal Building authority DMV bond (\$1.626 million), plus accrued interest. Without the funds held for the Jail Expansion, the Conference Center Expansion, and the MBA-DMV construction and its associated interest and premium revenues, governmental fund balances increased approximately \$852 thousand in 2006. There was no tax increase implemented in 2006.
- Property tax revenues were approximately \$842 thousand, or 3.0 percent higher in 2006 than the prior year primarily due to growth of the property tax base throughout the County. The County's total sales taxes also increased by \$2.0 million, or 15.2 percent, to \$14.9 million, a sign of continued growth and economic recovery.

Long-term Debt

• In September 2006, the County issued a \$9.955 million dollar bond to fund construction of the Conference Center Expansion project. This 20-year sales tax revenue bond was issued at an interest rate of 4.18 percent and will be paid in semi-annual payments with principal and interest due beginning in 2007. In addition, the County, through its Municipal Building Authority, issued a \$1.626 million dollar bond on May 11, 2006. The twenty year bond was issued at an interest rate of 5.4 percent. Other long-term debt of the County decreased \$2.7 million to \$36.5 million in 2006.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the County's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report also contains the required supplementary information, as well as, additional supplementary information and fund data, including combining statements for non-major funds and a statistical section.

The government-wide view of the County's finances is a requirement under the GASB Statement 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, and became effective for the County for 2003. Fund financial statements have been reported in the past and are still presented in this CAFR.

Government-wide Statements - Reporting the County as a Whole

The Statement of Net Assets and the Statement of Activities beginning on page 29 comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the County's finances as a whole and are prepared using the *full-accrual* basis of accounting, similar to private-sector companies. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets measure whether the County's overall financial condition is getting better or worse. In evaluating the government's overall condition, however, additional non-financial factors should be considered such as the County's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Year Ended December 31, 2006

The government-wide statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or most of their costs through user fees and charges (business-type activities). Davis County's governmental activities include general government, public safety, public works, judicial, and library services. The County has two business-type activities – 1) operation of the county's Golf Courses and 2) operation of the Jail Commissary.

The government-wide statements also include information about two component units, Davis Behavioral Health (DBH) and Wasatch Integrated Waste Management Inc. (WIWMD). A legally separate entity meets the criteria of a component unit if the County's governing body appoints a voting majority of the organization's governing body and either has the ability to impose the County's will on that organization or that organization may provide specific financial benefits or burden to the County. An organization may also be considered a component unit of the County if the organization is fiscally dependent upon the county or if its relationship is of a nature that it would be misleading to exclude it. The basic criterion to include Davis Behavioral Health's information into the financial statements is that the financial statement may be misleading if it were not included. The basic criterion to include WIWMD as a component unit is that WIWMD is fiscally dependent on the County.

Fund Financial Statements - Reporting the County's Most Significant Funds

The fund financial statements beginning on page 34, provide detailed information about individual major funds, not the County as a whole. A fund is a group of related accounts that the County uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the County's funds can be divided into three types: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Most of the County's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the modified accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances left at year-end that are available for future spending. This short-term view of the County's financial position helps determine whether the County has sufficient resources to cover expenditures for its basic services in the near future.

Proprietary Funds – Proprietary funds are presented using the full-accrual basis of accounting. Davis County uses two different types of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County has two enterprise funds - Golf Course Fund, and Jail Commissary Fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains three internal service funds – Insurance Fund, Telephone Fund, and Building and Grounds Fund. Because those services predominantly benefit governmental rather than business-type activities, they are included with governmental activities in the government-wide statements.

Fiduciary Funds – Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds use full-accrual accounting but are not included in the government-wide statements because the assets in those funds are not available to finance the County's own programs.

Reconciliation between Government-wide and Fund Statements

The financial statements include schedules on pages 37 and 40 that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:

- Capital assets and long-term debt are included on the government-wide statements but are not reported on the governmental fund statements.
- Capital outlays result in capital assets on the government-wide statements but are expenditures on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.
- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements but are deferred revenue on the governmental fund statements.

Notes to the Financial Statements

The notes beginning on page 48 provide additional schedules and information that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the fund financial statement.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net Assets

The largest component of the County's net assets, 64 percent, reflects investments in capital assets (land, buildings, equipment, roads, and other infrastructure) less all outstanding debt that was issued to buy or build those assets. As Capital assets, these resources are not available

Year Ended December 31, 2006

for future spending, nor can they all be readily liquidated to pay off the related liabilities. Resources needed to repay capital-related debt must be provided from other sources. Increases in the County's 2006 capital assets are primarily due to the Jail Expansion project and the MBA DMV construction projects.

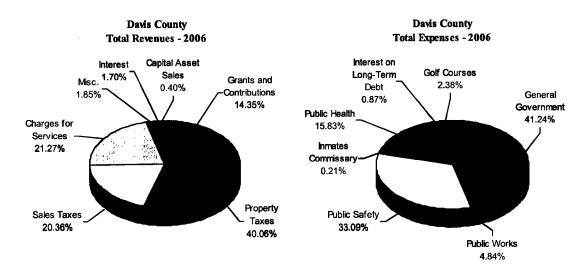
Restricted net assets comprised of \$26.7 million or 28.5 percent of total net assets and are subject to external restrictions on how they may be used. The remaining proceeds from the Jail Expansion, the Conference Center Expansion, and the MBA DMV bond accounted for \$2.5 million, \$9.9 million, and \$1.3 million of the total restrictions, respectively. B-Road and Special Revenues Activities accounted for \$7.6 million of the restriction, while Debt Service restrictions accounted for another \$2.2 million. Unrestricted net assets at December 31, 2006 is approximately \$7.0 million for governmental activities, an improvement of \$4.9 million over 2005. Unrestricted net assets for business activities improved by approximately \$154 thousand in 2006.

Davis County Net Assets December 31,

		n mental viti es		ess-type ivities	Total Primary Government		
	2006	2005	2006	2005	2006	2005	
Current and Other Assets	\$ 39,90 9 ,759	\$ 44,329,580	\$ (397,580)	\$ (279,615)	S 39,512,179	\$ 44,0 49,965	
Capital Assets	103,951,018	88,613,012	4,711,003	4,665,474	108,662,021	\$ 93,278,486	
Total Assets	143,860,777	132,942,592	4,313,423	4,385,859	148,174,200	137,328,451	
Current and Other Liabilities	3,265,595	4,496,035	152,603	148,852	3,418,198	4,644,887	
Long-term Liabilities	51,015,464	41,784,004	-	-	51,015,464	41,784,004	
Total Liabilities	54,281,059	46,280,039	152,603	148,852	54,433,662	46,428,891	
Net Assets:							
Invested in Cash Assets							
Net of related Debt	55,892,112	53,753,012	4,286,855	4,516,622	60,178,967	81,419,634	
Reserved for inventories & Other Assets	-	-	-	-	-	0	
Restricted	26,698,852	30,827,499	-	-	26,698,852	10,598,711	
Unrestricted	6,988,754	2,082,042	(126,035)	(279,615)	6,862,719	(1,118,785)	
Total Net Assets	89,579,718	\$86,662,553	\$ 4,160,820	\$ 4,237,007	\$ 93,740,538	\$90,899,560	

Changes in Net Assets

The County's combined net assets increased by approximately \$2.8 million or 3.1 percent from the prior year. The increase is primarily due to the increase in Net Assets of governmental activities. Net assets of business-type activities decreased \$76 thousand which represents a 1.8 percent decrease from its prior ending balances. Before transfer outs, the County's business-type activities, the Golf Course, and Jail Commissary, had an increase in net assets of \$202 thousand. Transfers out of \$279 thousand represented the transfer of \$245 thousand, the net income of the Commissary Fund, and \$34 thousand for administration charges for the Golf Fund to the General Fund. The following charts and schedules summarize the County's revenues and expenses relative to each other and to the prior year.



Year Ended December 31, 2006

Governmental Activities

Total tax revenues showed continued increases during 2006. General sales taxes increased approximately \$2.0 million or about 15.2 percent. Property taxes increased approximately 3.0 percent due to continued development of residential and commercial real estate throughout the County. Stable interest rate applied to the County's fund balances accounted for the \$1.2 million in interest revenues. Interest earned in 2006 accounted for the major portion of revenues reported in Other General Revenues in the table below. In 2006, sales of fixed assets and land sales of \$295 thousand were comparable to the \$319 thousand in 2005. There was no property tax increase implemented in 2006. The table below shows the comparison of revenue and expenses of governmental activities and business type activities from 2006 compared to 2005.

Davis County Changes in Net Assets For the Years Ended December 31,

		nmental ivities		ess-type vities	Total Primary Government			
	2006	2005	2006	2005	2006	2005		
Revenues			-					
General Revenues:								
Taxes	\$ 44, 090,3 76	\$ 41, 289,3 74	\$ -	\$ -	\$ 44,090,376	\$ 41,289,374		
Other General Revenues	1, 646,6 97	1,698,452	-	-	1,646,697	1,698,452		
Interest Revenue	1,243,491	1,259,879	6,947	4,302	1,250,438	1,264,181		
Program Revenues:								
Charges for Services	15,526,523	15,178,746	2,062,814	2,343,807	17,589,337	17,522,553		
Operating Grants	9,673,000	9,639,704	· _	-	9,673,000	9,639,704		
Capital Grants	803,373	1 97,5 72	-	-	803,373	197,572		
Total Revenues	72,983,460	69,263,727	2,069,761	2,348,109	75,053,221	71,611,836		
Expenses								
General Government	29,778,524	28,536,965	-	_	29,778,524	28,536,965		
Public Safety	23,891,430	22,191,785	-	_	23,891,430	22,191,785		
Public Health	11,430,314	10,887,342	-	-	11,430,314	10,887,342		
Public Works	3, 498,5 80	3,907,168	=	_	3,498,580	3,907,168		
Interest on Long-term Debt	1, 746,5 90	1,1 61,4 19	-	_	1,746,590	1,161,419		
Golf Courses	-	-	1,715,142	1,732,388	1,715,142	1,732,388		
Commissary	-	-	151,663	275,669	151,663	275,669		
Total Expenses	70,345,438	66,684,679	1,866,805	2,008,057	72,212,243	68,692,736		
Changes in Net Assets before Transfer	2,638,022	2,5 79,0 48	202,956	340,052	2,840,978	2, 919,1 00		
Transfer In (Out)	279,143	288,947	(279,143)	(288,947)				
Changes in Net Assets	2,917,165	2,8 67,9 95	(76,187)	51,1 05	2,840,978	2, 919,1 00		
Net Assets - Beginning	86,662,553	83,7 94,5 58	4,237,007	4, 185,9 02	90,899,560	87, 980,46 0		
Net Assets - Ending	\$ 89,579,718	\$ 86,662,553	\$ 4,160,820	\$ 4,237,007	\$ 93,740,538	\$ 90,899,560		

The table on the next page shows to what extent the County's governmental activities relied on taxes and other general revenues to cover all of their costs. For 2006, these programs generated \$26.0 million or 37.0 percent of their total expenses through charges for services and grants. This amount increased \$1.0 million or 4.0 percent from 2005. Taxes and other general revenues covered the remaining 63.0 percent of expenses.

Year Ended December 31, 2006

Davis County Net Cost of Government Activities For the Year Ended December 31,

	Total Program Expenses					Less Program Revenues	Pro	iet gram osts		Progra Revenue Percentag Total Exp	as a ge of
		2006		2006	 2006)3L3	2005	2006	2005		
Activities											
General Government	\$	29,778,524	\$	(7,349,876)	\$ 22,428,648	\$	21,909,914	24.7%	22.9%		
Public Safety		23,891,430		(6,310,162)	17,581,268		15,747,431	26.4%	29.0%		
Public Health		11,430,314		(10,855,211)	575,103		84,092	95.0%	99.2%		
Public Works		3,498,580		(1,487,647)	2,010,933		2,666,174	42.5%	31.8%		
Interest on Long-term Debt		1,746,590		<u>-</u>	1,746,590		1,261,046	0.0%	0.0%		
Total Government Activities	\$	70,345,438	\$	(26,002,896)	\$ 44,342,542	\$	41,668,657	37.0%	37.5%		

Business-type Activities

In 2006, Davis County's Golf Courses generated an operating loss of \$42,187. In addition, there was a \$34,000 transfer out to the General Fund for administrative expenses related to the golf courses. Revenue was lower than the prior year by \$115,139 partially due to less rounds played by golfers. Expenses were \$17,246 lower than the prior year due to fiscally responsible management.

The Jail Commissary continues to generate sufficient revenues to cover its operating costs. Net income for 2006 was approximately \$245 thousand, a decrease of 3.5 percent over last year's net income of \$254 thousand. This amount was transferred to the General Fund to help cover Jail operations. Commissary revenue decreased by \$136 thousand while expenses decreased by \$124 thousand. The main reason for the decreases in revenue and expenses was that 2006 was the first full year that the County transferred the operation of the Jail Commissary and inmate food services to Canteen Food Services, a private corporation. Under the arrangements with Canteen, the County receives 33 percent of applicable profits.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Davis County added approximately \$18.4 million in new capital assets during 2006, of which approximately \$15.3 million was related to the construction of the Jail Expansion project which was completed in late 2006. Other general capital purchases for buildings, equipment, and improvements comprised the remaining \$3.1 million. Additional information can be found in Note 6 of the Notes to the Financial Statement beginning on page 57.

Long-term Debt

During 2006, Davis County issued \$9.955 million in Sales Tax Revenue bonds for the Conference Center Expansion project. Normally, under generally accepted accounting principles, if material, the premium on the bonds and issuance costs would be capitalized and amortized over the life of the bonds. However, due to favorable lending conditions, these costs were deemed immaterial. At December 31, 2006, Davis County had the following long-term debt outstanding in governmental activities. There was no long-term debt associated with business type activities. Additional information can be found in Note 8 of the Notes to the Financial Statement beginning on page 58.

Davis County Long-term Liabilities December 31,

Governmental

	 Acti	vities				
	2006		2005			
General Obligation Bonds, net	 					
of premiums/disccounts	\$ 24, 610,0 00	\$	26,535,000			
Revenue Bonds	17,940,000		8,325,000			
Municipal Building Authority Bonds	2,843,000		1,363,000			
Lease Purchase Line of Credit	2, 665,9 06		2,949,726			
Compensated Absences	 2,327,530		2,231,859			
Total	\$ 50,386,436	\$	41, 404,5 85			

Year Ended December 31, 2006

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Fund Balances

At December 31, 2006, Davis County's governmental funds reported combined fund balances of approximately \$33.3 million. Of this amount, approximately \$2.4 million is reserved for B-Roads. The following chart presents the County's 2006 ending fund balances.

Davis County Governmental Fund Balances For the Year Ended December 31,

	Reserved		 2006 Jnreserved	Total	2005 Total		% Change from prior year
General Fund	\$	_	\$ 6,590,777	\$ 6 ,590 ,777	\$	5,807,312	13.5%
Health Fund		-	34,107	34,107		907,311	N/A
Tourism Fund		-	2,869,260	2,869,260		2,654,273	8.1%
Library Fund		-	677,912	677,912		424,530	59.7%
Aging Services Fund		_	464,747	464,747		100,747	N/A
Special Service Area Fund		2,381,568	-	2,381,568		2,297,202	N/A
G/O Debt Fund		_	1,966,984	1,966,984		3,412,797	-42.4%
Capital Proj. Conf. Ctr. Fund		_	9,893,017	9,893,017		-	N/A
Capital Proj. Jail Expan. Fund		-	2,512,607	2,512,607		17,789,170	-85.9%
NonMajor Fund		_	5,898,150	5,898,150		3,241,469	82.0%
Total	\$	2,381,568	\$ 30,907,561	\$ 33,289,129		36,634,811	-9.1%

General Fund

During 2006, the fund balance in the General Fund increased \$783 thousand or 13.5 percent. As the national and local economy continued to improve in 2006, General Fund sales taxes increased by \$1.3 million or 14.4 percent to a total of \$10.5 million; as compared to an increase of \$514 thousand or a 6.1 percent increase in 2005. Property tax revenues for the County increased \$851 thousand or 9.3 percent. Overall, the total General Fund revenues increased \$2.3 million or 5.5 percent. Stable interest rates help stem the decrease in Recorder's fees experienced in the prior year. With the stable interest rates, recording fees for 2006 totaled over \$1.9 million, an increase of \$66 thousand from the prior year.

Total General Fund expenditures increased \$3.4 million or 9.5 percent from 2005 due mainly to the following factors:

- Jail operating expenses increased approximately \$1.0 million, or approximately 12.5 percent in anticipation of staffing and operational needs related to the expanded jail.
- Clerk/Auditor's Office expenditures increased approximately \$615 thousand or 43.5 percent due to expenses associated with the election year and computer related equipment associated with the Help America Vote Act (HAVA).
- Non-departmental expenses increased \$737 thousand over 2005 due to a combination of costs associated with the County's earlyretirement program offered to employees, increased interest expenses for annual Tax Anticipation Notes borrowing, and increased
 general postage mailing and DMV mailing charges from the State of Utah.
- Sheriff Department operation expenses increased \$447 thousand or 4.8 percent due to increased gas and operation costs.
- Capital Outlay expenditures, other than the Jail Expansion, Conference Center Expansion, and the MBA-DMV construction
 projects continued to be funded at adequate levels. These expenditures remained at a more stable level of \$573 thousand in the
 General Fund during 2006.
- Most county employees received a 2.25 percent cost-of-living increase, as approved in the 2006 budget.

General fund transfers changed dramatically from the previous year. Year end 2006 transfers in were \$1.879 million, an increase of \$1.2 million from the 2005 level. 2006 transfers in were again generous due to excellent management of the Jail Commissary and the profit sharing arrangement with Canteen Food Services and transfer back of some excess revenues from the paramedic fund.

Transfers out from the General Fund also increased in 2006. The Commission authorized a total of approximately \$7.1 million in transfers to support County operations in Aging Services, Health Services, Flood Control, Paramedics, and Dispatch. This is an increase of approximately \$1.3 million over 2005 due primarily to additional year-end transfers from the General Fund to the Capital Project revolving fund for future capital projects. A complete list of transfer activity can be found in Footnote 5 of the Notes to the Financial Statements.

Year Ended December 31, 2006

General Fund Budgetary Highlights

Davis County prepares its budget according to state statutes, as described more fully in Note 1.G. The most significant budgeted fund is the General Fund. The County amended the General Fund budget during the year to meet the needs of the departments as issues arose. Significant changes to the original adopted budget included the following:

- The General Fund's tax revenues budget was reduced overall by approximately \$151 thousand to better match the revenues projected through the certified tax rate process.
- The General Fund's department budget was increased \$171 thousand for the USU Ag Extension program budget.
- The Sheriff's department's expenditure budget increased \$212 thousand to for operational supplies and equipment, primarily \$150 thousand for a driving simulator with the costs to be shared with Weber County.
- Various other minor budget changes, from normal day to day activities to meet the needs of the departments, makes up the remainder of changes from original to final budgets.

Actual General Fund revenues were \$45.0 million or approximately 2.6 percent above the original and final budgets. Actual expenditures were approximately \$39.0 million or, approximately \$1.9 million (4.8 percent) and 2.1 million (5.5 percent) below the original and final budgets, respectively. The County was not required to draw upon existing fund balance in the General Fund this year to cover its expenditures

Other Major Funds

During 2006, the Health Fund was budgeted to expend its fund balance of approximately \$907 thousand. As a result, the County's Contribution to the Health department decreased from approximately \$2.0 million in 2005 to \$1.7 million. Actual fund balance at year end is approximately \$34 thousand, a decrease of approximately \$873 thousand from the ending 2005 fund balance. Health Fund total revenues increased by \$48 thousand while expenditures increased by \$518 thousand from the 2005 level. The additional expenditure is partially due to expanded and increased services provided to the citizens of the County. Health department expenditures were also budgeted more at a higher lever in 2006 to meet the projected needs of the County's citizens.

The fund balance in the Tourism Fund increased approximately \$215 thousand to approximately \$2.9 million even after expending the budgeted \$350 thousand for the operations of the Davis County Conference Center. The continued growth in the County sales and tourism related taxes and lower capital spending is the primary reason behind the increase in fund balance. It is expected that the Davis Conference Center and the associated future exhibition hall will be an economic engine that will further stimulate the local economy and the County will reap benefits from its investment through increased tourism, transient room tax, and sales tax revenues. Strong economic growth contributed to the County's tourism related taxes which totaled \$3.5 million in 2006, an increase of \$416 thousand or 13.3 percent over the prior year.

The balance in the Library Fund increased by approximately \$254 thousand, to \$678 thousand. This is due to a combination of planned tax surplus revenue for future library capital projects, additional taxes from the merging of the Kaysville City Library to the County system, and fiscally responsible management.

The fund balance in the Aging Services Fund increased by approximately \$364 thousand, to \$475 thousand in 2006. This is primarily due to synergistic benefits from reorganizing the Aging Services department as a division (Senior Services Division) under the auspices of the Health Department, and fiscally responsible management.

In September, 2006, the proceeds of the \$9.955 million Sales Tax Revenue bond were deposited in a trust account at Zions First National Bank and is accounted for in the Capital Projects / Conference Center Expansion Fund. The construction of the exhibition hall facility is underway. It is expected that the facility will be completed in Spring 2008. In 2006, approximately \$545 thousand was spent on capital construction and other miscellaneous costs. Fund balance at December 31, 2006 for the fund was approximately \$9.9 million.

In 2006, approximately \$15.7 million was spent and is accounted for in construction-in-progress for the Jail Expansion project. At the end of 2006, the Capital Projects / Jail Expansion Fund had an \$2.5 million fund balance which is expected to be expended in 2007 as the project is completed. Inmate occupancy in the expanded facility is scheduled for March, 2007. However, because of certification requirements, hiring and training of additional correctional officers was started in late 2006.

Nonmajor Funds

Davis County's nonmajor funds had a combined fund balance of \$6.0 million. The County's non-major funds include the Flood Fund, E911 Dispatch Fund, Paramedic Fund, Municipal Building Authority and its associated Debt Service Fund, Conference Center Capital Project and its Debt Service Fund, and the Capital Project Fund. In 2006, the County transferred \$1.5 million from the General Fund to the Capital Project Fund. The Fund balance for this fund at the end of the year was approximately \$3.2 million and will be used for future capital projects. The MBA-DMV Capital Project Fund, a new fund set up for 2006, accumulated \$1.3 million fund balance which is expected to be used in 2007 to fund the construction of the DMV building. The fund was funded through the issuance of a \$1.626 million dollar bond. In

Year Ended December 31, 2006

2006, capital expenditures and miscellaneous expenditures was approximately \$232 thousand. The Paramedic Fund maintains a accumulated \$538 thousand fund balance which is expected to be used in 2007 to fund the County's four paramedic units. The E-911 Dispatch fund also retains a fund balance of \$597 thousand. This fund balance is projected to be used in the fund's 2007 budget.

OTHER MATTERS

The 2006 County CAFR includes one additional fund, Capital Project / MBA-DMV Construction Fund. This fund administers the monies put aside for the construction of the DMV building authorized through the County's Municipal Building Authority.

During the 2006 General Sessions of the Utah State Legislature, lawmakers made changes to the Utah Code that will impact Davis County's future financial position. Highlights of some of the changes are as follows:

- The uniform statewide fee on motor homes was reduced to 2.25%, effective January 1, 2006, and downward, to 1%, effective January 1, 2008. Tax on tangible personal property, such as recreation vehicles, personal watercrafts, and snowmobiles are now on an aged-based fee system.
- The Veteran Abatement's ceiling was increased to \$206,000 of taxable value for personal and primary residence. This amount will continue to be adjusted in the future by the consumer price index (CPI) of the preceding year. Property tax relief for veteran abatements countywide and statewide increased significantly.
- Sales tax reduction for unprepared food was introduced in the 2006 legislative session. Implemented in 2006, the taxes for unprepared food was reduced by 2 percent.
- Legislation passed to increase the maximum tax rate of the allowed County Transient Room Tax (TRT) for counties from a maximum of 3 percent to 4.25 percent. County officials implemented the additional 1 ½ percent to use for the Davis Conference Center expansion.

In addition, legislation passed during the 2007 Legislative Sessions of the Utah State Legislature that may impact Davis County's future financial position includes the following:

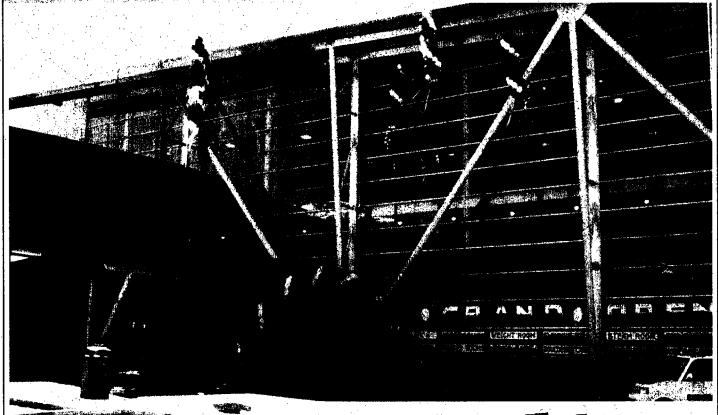
- Legislation was enacted which changed the property tax treatment of the first \$3,500 in personal property for those with less than \$3,501 in personal property. The legislature exempted the tax, if a tax-payer applies for the reduction.
- Legislation was enacted which created a Military Installment Redevelopment Authority (Military RDA). Like normal RDA increments, the Military RDA will enhance development of commercial areas around military bases; in Davis County, it will primarily be Hill Air Force Base. It is planned once underway, seventy-five percent of increment tax dollars in the Military RDA will be given to the Military Installation Development Authority and will be passed on to the Cities for infrastructure improvements.

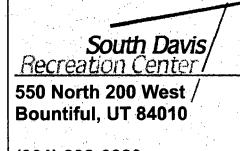
REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of Davis County's finances and to demonstrate the County's accountability for the money it receives. It is available on the County's Clerk/Auditor's website at www.daviscountyutah.gov. Questions concerning any of the information in this report or any other matters related to the County's finances should be addressed to:

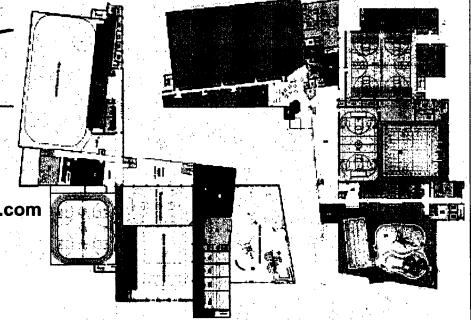
Davis County Clerk/Auditor P.O. Box 618 Farmington, Utah 84025

BASIC FINANCIAL Statements





(801) 298-6220 www.southdavisrecreation.com



DAVIS COUNTY EXHIBIT A

STATEMENT OF NET ASSETS DECEMBER 31, 2006

	Primary Government							Component Units				
								(as of Jun	0, 2006)			
						· · · · · · · · · · · · · · · · · · ·		Davis		Wasatch		
	Ge	vernmental		Business-type			1	Beh avior al		Integrated		
		Activities		<u>Activities</u>		<u>Total</u>		Health		Waste		
ASSETS												
Cash and Cash Equivalents	\$	30,880,433	\$	23,762	\$	30,904,195	\$	3,837,831	\$	1,050,943		
Investments		-		-		-		125,842		17,3 17,24 3		
Accounts Receivable		5,597,631		2,806		5 ,600 ,437		2, 527, 719		1,301,102		
Notes Receivable								351,894		-		
Taxes Receivable		993,843		-		993 ,843		-		-		
Inventories and other assets		2,013,704		-		2 ,013 ,704		225,918		1,577,619		
Internal Balances		424,148		(424,148)		-		-		-		
Capital Assets:												
Land and Related Non-depreciable Assets		28,785,091		3,418,600		32 ,203 ,691		1,133,519		15,248,103		
Construction in process		25,476,931		-		25 ,476 ,931		-		374,360		
Depreciable Infrastructure		17,9 85,46 7		-		17,985,467		-		-		
Buildings, Equipmt., & Other Depreciable Assets		67,9 15,04 0		3,466,197		71,381,237		10,719,137		60,7 95,28 8		
Less Accumulated Depreciation		(36,211,511)		(2,173,794)	_	(38,385,305)		(4,310,336)	_	(41,905,112)		
Total Capital Assets		103,951,018	_	4,711,003		108,662,021	_	7,542,320	_	34,512,639		
TOTAL ASSETS		143,860,777	_	4,313,423	_	148,174,200	_	14,611,524	_	55,7 59,5 46		
LIABILITIES												
Accounts Payable and Accrued Liabilities		2,271,752		152,603		2,424,355		3,473,911		5,105,852		
Amounts Due to Other Governmental Entities		-		-		-		-		-		
Unearned Revenue		99 3,84 3		-		993 ,843		2,293		-		
Long-term Debt		-										
Due Within One Year		2,118,637		-		2,118,637		112,458		-		
Due in More Than One Year	_	48,896,827		_	_	48,896,827	_	4,182,930				
TOTAL LIABILITIES	_	54,281,059	_	152,603	_	54,433,662	_	7,771,592	_	5,105,852		
NET ASSETS												
Invested in Capital Assets, Net of Related Debt		55,892,112		4,286,855		60,178,967		3, 246, 932		34,512,639		
Restricted for:												
B-Roads and Special Revenue Activities		7,5 83,04 0		-		7 ,583, 040		3,593,000		15,697,011		
Debt Service		2,242,130		-		2,242,130		-		-		
Capital Projects		16,87 3,6 82		-		16,873,682		-		-		
Golf Courses		-		-		-		-		-		
Unrestricted		6.988,754	_	(126,035)	_	6,862,719	_	<u> </u>	_	444,044		
TOTAL NET ASSETS	\$	89,579,718	\$	4,160,820	\$	93,740,538	\$	6,839,932	\$	50,653,694		

The Notes to the Financial Statements are an integral part of this statement.

DAVIS COUNTY

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2006

			Pro	gram Revenues		
Activities	Expenses	 Charges for Services		Operating Grants and ontributions	Capital Grants and Contributions	
Primary Government:	 ·					
Governmental:						
General Government	\$ 29,778,524	\$ 6 ,09 6,759	\$	86 6,40 0	\$	386,717
Public Safety	23,891,430	5,844, 881		242,953		222,328
Public Health	11,430,314	3,530,513		7,324,698		-
Public Works	3,498,580	54,370		1,238,949		194,328
Interest and Other Charges						
on Long-term Debt	 1,746,590	-		-		-
Total Governmental Activities	 70,345,438	 15,526,523		9,67 3,00 0		803,373
Business-type:	٠					
Golf Courses	1,715,142	1,672,955		-		-
Inmates Commissary	 151,663	 389,859		-		-
Total Business-type Activities	1,866,805	 2,062,814				-
Total Primary Government	 72,212,243	17,589,337		9,673,000		803,373
Component Units:						
Davis Behavioral Health	15,683,967	3,420,628		12,82 9,90 6		-
Wasatch Integrated Waste	 13,502,130	16,080,483				_
Total Component Units	\$ 29,186,097	\$ 19,501,111	\$	12,829,906	\$	

General Revenues:

Property Tax
Sales Tax
Total Taxes
Unrestricted Interest Earned
Gain on Sale of Capital Assets
Total General Revenues

Miscellaneous Revenues

Transfers - Internal Activities

Total General Revenues, Special Items, and Transfers

Change in Net Assets

Net Assets-Beginning

Net Assets-Ending

See notes to financial statements.

EXHIBIT B

			Net (Expense	e) Rev	enue and Changes	in Net A	<u> Assets</u>			
		Primar	y Government				Compon	ent Un	its	
Governmental Activities			siness-type Activities		Total	Dav	vis Behavior Health	Wasatch Integrated Waste		
\$	(22,428,648)	\$	_	\$	(22,428,648)	\$	_	\$	_	
	(17,581,268)		-		(17,581,268)	•	-		-	
	(575,103)		_		(575,103)		-		~	
	(2,010,933)		-		(2,010,933)		-		-	
	(1,746,590)		-		(1,746,590)		-		-	
	(44,342,542)		-	*******	(44,342,542)		-			
	-		-		-		-		-	
	-		(42, 187)		(42,187)		-		-	
	-		238,196		238,196		-		-	
	-		196,009		196,009		-		•	
	(44,342,542)		196,009		(44,146,533)		-		-	
	-		_		-		566,567		-	
	<u> </u>								2,578,353	
	 _	\$		_\$			566,567	\$	2,578,353	
					20.224.220					
	29,234,230		-		29,234,230		-		-	
	14,856,146 44,090,376				14,856,146 44,090,376					
	1,243,491		6, 947		1,250,438		_			
	295,070		0,247		295,070		_		280,357	
	45,628,937		6,947		45,635,884		-		280,357	
	1,351,627		-		1,351,627		-		9 00,6 68	
	279,143		(279,143)				-		-	
	47,259,707		(272,196)		46,987,511		-		1,1 81,0 25	
	2,917,165		(76, 187)		2,840,978		566,567		3,759,378	
	86,662,553		4,237,007		90,899,560		6,273,365		46,8 94,3 16	
\$	89 ,579, 718	\$	4,160,820	\$	93,740,538	\$	6,839,932	\$	50,653,694	

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Governmental Fund Financial Statements

General Fund

This fund is the principal operating fund of the County. It accounts for all financial resources of the government except those required to be accounted for in another fund.

Health Fund

This fund accounts for taxes levied, grants, and other revenues and expenditures by the County to provide health services.

Tourism Fund

This fund accounts for transient room tax, restaurant tax, car rental tax, and other revenues and expenditures of the County related to the promotion and development of tourism within the County.

Library Fund

This special revenue fund accounts for the operation of the County's main library and its four branches. The Library Fund's principal revenue source is property taxes.

Aging Services Fund

This fund accounts for all activities of the Aging Services Department. It includes services provided for senior citizens and also for the Tri-County Weatherization projects managed by the County.

Special Services Area Fund

This fund accounts for revenues and expenses related to providing municipal type services in the unincorporated areas of Davis County. In addition, it includes the County's B-Roads and the Vehicle Service Department.

General Obligation Debt Fund

This fund accounts for the accumulation of property taxes for the payment of principal, interest, and related costs of the County's general obligation bonds.

Capital Projects / Davis Conference Center Construction Fund

This fund accounts for the revenue and expenses related to the construction of the Davis Conference Center Exhibition Hall expansion.

Capital Projects / Jail Construction Fund

This fund accounts for the cost of construction of the Davis County Jail expansion.

Nonmajor Governmental Funds

Nonmajor governmental funds are presented individually beginning on page 79.

DAVIS COUNTY

BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2006

	General Fund		Hea lth Fund		Tourism Fund		Libr ary Fund		Aging Services Fund	
ASSETS:										
Cash and Cash Equivalents	\$	4,258,428	\$	2,760	\$	1,567,599	\$	745,462	\$	15,673
Accounts Receivable		3,049,336		793,855		572,386	•	2,500	*	383,741
Taxes Receivable		750,880		-		-		185,534		- 1
Due from other funds		424,148		-		702 ,24 8		-		
Inventories and other assets		184,687		146,673		263,153		_		140,012
TOTAL ASSETS	\$	8 ,667 ,479	\$	943,288	\$	3,105,386	\$	933,496	\$	539,426
LIABILITIES										
Accounts Payable and Accrued Liabilities		1,325,822		206,933		236,126		70,050		74,679
Due to other funds		-,,-		702,248				-		- 1,0/-
Amount Due to Other Governmental Entities		-				-		_		_
Deferred Revenue		750,880				-		185,534		- '
TOTAL LIABILITIES		2,076,702		909,181		236,126		255,584		74,679
FUND BALANCES										I
Reserved for "B" Roads Unreserved, reported in:		-		-		-		-		- ,
General Fund		6,590,777								
Special Revenue Funds		0,350,777		34,1 07		2,869,260		677,912		- 464,747
Debt Service Funds		_		J-7,107		2,009,200		0//,912		404,/4/
Capital Projects Funds		_		-		-		-		
TOTAL FUND BALANCES		6,590,777		34,107		2,869,260		677,912		464,747
				·		-,,-		7		
TOTAL LIABILITIES AND FUND BALANCES	\$	8,667,479	\$	943,288	\$_	3,105,386	\$	933,496	\$	539,426

See notes to financial statements.

EXHIBIT C

Special Services Area Fund		G/O Debt Fund		Capital Project DCC Expansion Fund			pital Project il Expansion Fund	 Nonmajor Governmental Funds	Total Governmental Funds		
\$	2,059,938 284,602 7,706	\$	1,966,984 - 49,723	\$	9,837,496 55,521	\$	2,659,156	\$ 5,546,472 439,782	\$	28,659,968 5,581,723 993,843 1,126,396	
	62,179				-	10.	-	 -		796,704	
\$	2,414,425	\$	2,016,707	\$	9,893.017	\$	2,659,156	\$ 5,986,254	<u>\$</u>	37,158,634	
	25,151				-		146,5 49 -	88,1 04		2,1 73,4 14 702,24 8	
	- 7,706		49,723		-		-	-		9 93,8 43	
	32,857	_	49,723				146,549	88,104		3,869,505	
	2,381,568		-		-		-	-		2,381,568	
	-		. <u>-</u>		-		•	- 1,1 54, 946		6, 590,7 77 5, 200, 972	
	-		1,966,984		-		-	275,146		2,242,130	
	=				9,893,017		2,512,607	4,468,058		16,873,682	
	2,381,568		1,966,984		9,893,017		2,512,607	 5,898,150		33,289,129	
\$	2,414,425	_\$_	2,016,707	\$	9,893,017	\$	2,659,156	\$ 5,986,254	\$	37,158,634	

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DAVIS COUNTY EXHIBIT D

RECONCILIATION OF THE BALANCE SHEET -- GOVERNMENT FUNDS TO THE STATEMENT OF NET ASSETS **DECEMBER 31, 2006**

Total fund balance -- governmental funds

33,289,129

Amount reported for governmental activities in the statement of net assets are different because:

Capital Assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. These assets

> Land and related non-depreciable assets 28,785,091 Construction in progress 25,476,931 Depreciable Infrastructure 17,985,467 Buildings, equipment, and other depreciable assets 67,160,388 Accumulated Depreciation (35,527,078)

Total Capital Assets 103,880,799

Deferred Charges - MBA payments

1,217,000

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of those internal service funds that primarily benefit governmental entities are included with governmental activities in the statement of net assets.

2,191,609

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Total Long-Term Debt

Bonds and Line of Credit (48,058,906) Accrued Interest (612,383)Compensated absences (2,327,530)

Total net assets --- governmental activities

89,579,718

(50,998,819)

See notes to financial statements.

DAVIS COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2006

		General Fund		Health Fund		Tourism Fund		Library Fund		Aging Services Fund	
REVENUES:											
Taxes	\$	32, 586, 980	\$	_	\$	3,540,247	\$	5,391,858	\$	-	
Licenses and permits		224, 429		-		-		-		-	
Intergovernmental revenues		1,246,027		5,404,863		10,290		75,365		1,919,832	
Charges for services		8,001,513		3,273,728		438,741		1,073		256,786	
Fines and forfeitures		1,674,128		-		-		175,823			
Interest		142,153		-		137,596		-			
Miscellaneous		1,115,712		25,675		55,779		14,192		75,202	
Total		44,990, 942		8,704,266		4,182,653		5,658,311		2,251,820	
EXPENDITURES:											
Current:											
General government		17, 623, 797		-		3,015,217		5,180,716		2,531,079	
Public safety		20, 098 ,954		-		-		_		-	
Public health		2,600		11,303,587		-		-		-	
Public works		284,272		-		-		-		-	
Debt service:											
Principal retirement		283,820		-		-		-		~	
Interest and other		1 29, 331		-		-		-		-	
Capital outlay		573,430		8,883		248,176		224,213		31,741	
Total		38,996,204		11,312,470		3,263,393		5,404,929		2,562,820	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER											
FINANCING SOURCES (USES)		5,994,738		(2,608,204)		919,260		253,382		(311,000)	
OTHER FINANCING SOURCES (USES):											
Transfers in		1,879,143		1,735,000		656		_		675 ,00 0	
Transfers out		(7, 090, 416)		-		(704,92 9)		_		-	
Issuance of Debt - Bonds		-				-		-		-	
Total		(5,211,273)		1,735,000		(704,273)		-		675 ,00 0	
NET CHANGE IN FUND BALANCES		783,465		(873,204)		214,987		253,382		364,000	
FUND BALANCES, BEGINNING OF YEAR		5,807,312		907,311		2,654,273		424,530		100,747	
FUND BALANCES, END OF YEAR	\$	6,590,777	\$	34,107	\$	2,869,260	\$	677,912	\$	464,747	

See notes to financial statements.

EXHIBIT E

Special Services Area Fund		G/O Debt Fund	Capital Project DCC Expansion Fund	Capital Project Jail Expansion Fund	Nonmajor Governmental Funds	Total Governmental Funds	
\$	1,121,934	\$ 1 ,449 ,357	\$ -	\$ -	\$ -	\$ 44,090,376	
	1,290,724	-	206.710	-	-	224,429	
	54,370	-	386,718	-	142,554	10,476,373	
	54,570	-	-	•	1,425,932	13,452,143	
	106,468	62,961	96,656	511 207	197.270	1,849,951	
	92,450	02,701	90,030	511,287	186,370	1,243,491	
	72,130			<u> </u>	267,686	1,646,696	
	2,665,946	1,512,318	483,374	511,287	2,022,542	72,983,459	
	305,296						
	303,296	• -	- -	160,624	69,8 06 2,458,107	28,725,911 22,717,685	
	_	-	-	100,024	2,438,107	11,306,187	
	908,198	-	-	-	1,394,445	2,586,915	
	-	1 ,925 ,000 1 ,033 ,131	149,748	-	486,000	2,694,820	
	1,170,961	1,055,151	394,953	15,527,225	434,380 231,595	1,746,590 18,411,177	
	2,384,455	2,958,131	544,701	15,687,849	5,074,333	88,189,285	
							
	281,491	(1,445,813)	(61,327)	(15,176,562)	(3,051,791)	(15,205,826)	
	223,081	•	-	-	6,381,676	10,894,556	
	(420,207)	-	(656)	(100,000)	(2,299,204)	(10,615,412)	
	•	-	9,955,000	-	1,626,000	11,581,000	
	(197,126)	-	9,954,344	(100,000)	5,708,472	11,860,144	
	84,365	(1,445,813)	9,89 3,0 17	(15,276,562)	2,656,681	(3,345,682)	
	2,297,203	3,412,797	-	17,789,169	3,241,469	36,634,811	
\$	2,381,568	\$ 1 ,966 ,984	\$ 9,893,017	\$ 2,512,607	\$ 5,898,150	\$ 33,289,129	

DAVIS COUNTY EXHIBIT F

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2006

Net change in fund balance – total governmental funds	\$ (3,345,682)
Amount reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of	
activities, the cost of those assets is allocated over their estimated useful lives and	
reported as depreciation expense. Capital purchases (\$18,411,177)	
exceeded depreciation (\$3,113,418) during the current period.	15,297,759
Accrued interest on long term debt is not reported as an expenditure for the current period	
in the fund statement but is recorded as an expense in the statement of activities. This represents	
the current year's change in the amount of accrued interest.	(247,667)
The long-term portion of the liability for compensated absences is not recorded in the fund level,	
but is reported in the statement of net assets. This is the current year change in the liability,	
reported as an expense in the statement of activities	(95,671)
Repayment of debt is reported in the statement of revenues, expenses, and changes in fund balances	
but not reported as an expense in the statement of activities.	2,548,820
Internal service funds are used by management to charge the costs of certain activities to	
individual funds. The net revenue (expense) of certain internal service funds is reported	
with governmental activities.	340,606
Issuance of debt - Jail Expansion Bonds. Government fund statements account for this transaction	
as other financing sources while they are accounted for as liabilities on the entity wide financial statements.	 (11,581,000)

See notes to financial statements.

Changes in net assets of governmental activities

2,917,165

Proprietary Fund Financial Statements

Golf Course Fund

This fund accounts for the operation and financial resources of the two county-owned golf courses - Davis Park and Valley View Golf Course. Revenues come from green fees and other charges to users of the facilities.

Jail Commissary Fund

This fund accounts for the commissary activities related to the operation of the County Jail inmates.

Governmental Activities - Internal Service Funds

These funds account for certain activities that are charged to the other departments on a cost-reimbursement basis. The County maintains internal service funds for Insurance, Telephone, and Buildings and Grounds.

DAVIS COUNTY EXHIBIT G

STATEMENT OF NET ASSETS PROPRIETARY FUNDS DECEMBER 31, 2006

		Major						
	E	nterprise	No	nmajor		Total		Internal
	Golf		Enterprise		Enterprise		Service	
		Courses	Commissary		Funds		Funds	
ASSETS				_				
Current Assets:								
Cash and investments	\$	700	\$	23,062	\$	23,762	\$	2,220,465
Accounts receivable		2,778		2 8		2,806		15,908
Inventories and other assets						-		
Total Current Assets		3,4 78		23,090		26,568		2,236,373
Capital Assets:								
Land		754,2 58		-		75 4,25 8		-
Buildings		1,443,426		-		1,443,426		-
Improvements other than buildings		2,664,342		-		2,664,342		-
Furnishings, fixtures, and equipment		2, 022,7 71		-		2,022,771		754,652
Less accumulated depreciation		(2,173,794)		-		(2,173,794)		(684,433)
Total Capital Assets	-	4,711,003		-		4,711,003		70,219
TOTAL ASSETS		4, 714,4 81		23,090		4,737,571		2,306,592
LIABILITIES								
Accounts Payable and Accrued Liabilities		16,602		23,090		39,692		98,338
Due to other funds		424, 148		-		424,148		-
Compensated absences		112,911		-		11 2,91 1		16,645
TOTAL LIABILITIES		553,6 61		23,09 0		57 6,75 1		11 4,983
NET ASSETS								
Invested in Capital Assets, Net of Related Debt		4,286,855		_		4,286,855		_
Unrestricted		(126,035)		-		(126,035)		2,191,609
TOTAL NET ASSETS	\$	4,160,820	\$	-	\$	4,160,820	\$	2,191,609

DAVIS COUNTY EXHIBIT H

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2006

	Major Enterprise Golf Courses	Nonmajor Enterprise Fund Commissary	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES:				
Commissary sales	\$ -	\$ 389,859	\$ 389,859	\$ -
Golf Course green fees	1 ,509, 970	-	1,509 ,970	-
Rent	41,714	-	41,714	-
Charges to other funds	-	-	-	3,034,659
Other	121,271		121,271	455
Total	1,672,955	389,859	2,062,814	3,035,114
EXPENSES:				
Salaries, wages, and benefits	1,082,521	49,615	1,132,136	1,090,944
Cost of goods sold	-	-	-	-
Operations	489,652	102,048	591 ,700	1,676,139
Depreciation	142,969	-	142,969	28,294
Total	1,715,142	151,663	1,866,805	2,795,377
OPERATING INCOME	(42,187)	238,196	196 ,009	239,737
NONOPERATING REVENUE:				
Interest revenue		6,947	6,947	100,869
NET INCOME BEFORE TRANSFERS	(42,187)	245,143	202,956	340 ,606
TRANSFERS IN	<u>-</u>	-	-	-
TRANSFERS OUT	(34,000)	(245,143)	(279,143)	-
NET CHANGE IN ASSETS	(76,187)	-	(76,187)	340,606
NET ASSETS, BEGINNING OF YEAR	4,237,007		4,237,007	1,851,003
NET ASSETS, END OF YEAR	\$ 4,160,820	\$ -	\$ 4,160,820	\$ 2,191,609

DAVIS COUNTY EXHIBIT I

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2006

FOR THE TEXT ENDED DECEMBER 31, 2000	Prop G	ajor rietary olf urses	Pr	onmajor oprietary Fund mmissary	oprietary Funds Total		Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				·	 		
Cash received from customers	\$ 1,6	69 4,38 1	\$	389,859	\$ 2,084,240	\$	_
Cash received from other activities	•	· -			-		3,133,765
Cash payments for payroll and benefits	(1,0	79,113)		(49,515)	(1,128,628)		(1,095,934)
Cash payments for goods and services	•	(81 ,89 1)		(100,336)	(582,227)		(1,285,446)
Net cash provided (used in) by operating activities		33,377		240,008	373,385	_	752,385
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest earned on cash deposits				6,947	 6,947	_	100,869
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:							
Cash received from other funds		89,120		-	89,120		
Transfers in		-		-	-		-
Transfers out		(34,000)		(245,143)	 (279,143)	_	
Net cash provided by (used in) noncapital financing activities		55,120		(245,143)	 (190,023)	_	
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES:							
Cash received for property and equipment sales		-		-	-		-
Cash payments for property and equipment purchases		188,497)		-	 (188, 497)	_	(68,541)
Net cash provided by (used in) noncapital financing activities	(]	188,497)			 (188,497)	_	(68,541)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		-		1,812	1,812		784,713
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR		700		21,250	 21,950		1,435,752
CASH AND CASH EQUIVALENTS - END OF YEAR	\$	700	<u>\$</u>	23,062	\$ 23,762	\$	2,220,465
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:							
Operating income	\$	(42,187)	\$	238,196	\$ 196, 009	\$	239,737
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation		142,969		_	142,969		28,294
Change in assets and liabilities:		,			1,2,505		20,27.
(Increase) decrease in accounts receivable		30,500		155	30,655		3,504
(Increase) decrease in inventories and other assets					-		462,040
Increase (decrease) in accounts payable and accrued liabilities		2,338		1,657	3,995		16,868
Increase (decrease) in compensated absences		(243)		-,	(243)		1,942
		. /			 	_	
Total adjustments		175,564		1,812	177,376		512,648

Fiduciary Fund Financial Statements

Agency Funds

These funds accounts for assets held by the County as an agent for other governments or organizations. These funds are custodial in nature and do not involve measuring the results of operations. Individual agency funds are presented in Supplemental Schedule 17 beginning on page 100.

DAVIS COUNTY EXHIBIT J

STATEMENT OF FIDUCIARY NET ASSETS AS OF DECEMBER 31, 2006

	Agency Funds	
ASSETS		
CASH AND INVESTMENTS	\$	5,748,136
RESTRICTED ASSETS - Cash and investments		35 ,059, 610
ACCOUNTS RECEIVABLE		986,248
TOTAL ASSETS	<u>\$</u>	41,793,994
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$	6,734,284
DUE TO GOVERNMENTAL ENTITIES		35,059,710
TOTAL LIABILITIES	\$	41,793,994

Under paragraph 110 of GASB34, agency funds should not be reported in the statement of changes in fiduciary net assets. Davis County only has agency funds in the Statement of Fiduciary Net Assets. Thus, no Statement of Changes in Fiduciary Net Assets is required.

Year Ended December 31, 2006

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Year Ended December 31, 2006

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Davis County (the County) conform in all material respects to generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). Preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. As discussed in Note 2, the County implemented significant new financial reporting standards for the year ended December 31, 2003.

The following is a summary of the County's significant accounting policies.

A. Reporting Entity

The County is incorporated under the constitutional provisions of the State of Utah. The County operates under a Commission form of government where the three-member elected Commission has budgetary authority over all county departments and is accountable for all fiscal matters. County property taxes and sales taxes fund a significant portion of the costs of providing services to citizens including public safety, public health, judicial services, public works, social services, tourism promotion, libraries, assessing and collecting property taxes, and general administrative services.

The Comprehensive Annual Financial Report (CAFR) of the County includes the financial statements for all activities of the County based on the criteria set forth in GASB Statement 14. The primary criteria for including a board or agency in the CAFR is financial accountability, meaning the County appoints a majority of an organization's governing body and either 1) the County can impose its will on the organization, or 2) the organization has the potential to provide specific financial benefits to, or impose specific financial burdens on the County. Other criteria include whether a board or agency is fiscally dependent on the County or whether the relationship with the organization is such that it would be misleading to exclude it from the County's financial statements.

Blended component units, although legally separate entities, are in substance part of the government's operations. They are reported as part of the primary government and blended with the appropriate funds. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the County.

Blended Component Units

The Municipal Building Authority of Davis County is governed by a three-member board comprised of the County Commissioners. Its sole purpose is to finance public facilities. Activities for the Municipal Building Authority are blended with the County's special revenue funds and debt service funds. Separate financial statements are not issued or required for the Authority.

The Municipal Building Authority is considered to be a blended component units because the governing body is the same as the governing body of Davis County.

Discretely Presented Component Units

Davis Behavioral Health (DBH) - Although the County is named as the legal behavioral health authority by State law, the County has contracted with DBH to deliver these services. DBH provides complete evaluation and treatment for behavioral health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2006 were \$750,000 and pass through grants were \$4,931,317. Related party items at December 31, 2006 consisted of \$619,408 accounts payable from the County to DBH.

DBH has been determined to be a discretely presented component unit of the County. DBH is a nonprofit corporation exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code. The basic criterion for including DBH as a component unit is the financial statements may be misleading if Davis Behavioral Health were not included. Separate financial statements for DBH may be obtained from Davis Behavioral Health, 291 South 200 West, Farmington, Utah 84025.

Wasatch Integrated Waste Management District (WIWMD) – Wasatch Integrated Waste Management District (WIWMD) is a regional refuse incinerator. It services the entire area of Davis County except Bountiful City and also all of Morgan County. Energy created from the refuse incineration is sold to Hill Air Force Base in the form of steam. WIWMD is a special service district created by the County to construct and operate the waste to energy incinerator plant.

WIWMD has been determined to be a discretely presented component unit of the County. The County has a minority position in the management of WIWMD. Only three of the nineteen trustee positions are held by the County Commission. The basic criterion for including WIWMD as a component unit is that WIWMD is fiscally dependent on the County. The County Commission created WIWMD and has the authority to dissolve the entity. Separate financial statements for WIWMD may be obtained from Wasatch Integrated Waste Management District, 650 East Highway 193, Layton, Utah 84041.

The presentations for Davis Behavioral Health and also Wasatch Integrated Waste Management District are as of their fiscal year-ends, June 30, 2006.

The County Commissioners are also responsible for appointing or approving the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments.

Year Ended December 31, 2006

B. Government-wide And Fund Financial Statements

The County's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the County as a whole, while the fund statements focus on individual funds.

Government-wide Financial Statements

The government-wide statements present information on all non-fiduciary activities of the primary government and its component units. Primary government activities are distinguished between *governmental* and *business-type* activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The effects of interfund activity have been eliminated from the government-wide statements except for the residual amounts due between governmental and business-type activities.

The Statement of Net Assets presents the County's non-fiduciary assets and liabilities, with the difference reported as net assets. Net assets are restricted when constraints placed upon them are either externally imposed or are imposed by constitutional provisions or enabling legislation. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The County does not allocate general government (indirect) expenses to other functions. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

Fund Financial Statements

The financial transactions of the County are recorded in individual funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate statements are provided for governmental, proprietary, and fiduciary funds. For governmental and proprietary funds, the emphasis is on major funds, with each displayed in a separate column.

The County reports the following major governmental funds:

- General Fund This fund is the principal operating fund of the County. It is used to account for all financial resources not required
 to be accounted for in another fund.
- Health Fund This special revenue fund accounts for all activities of the County Health Department.
- Tourism Fund This special revenue fund accounts for operations funded by the County levied tourism taxes
- Library Fund This special revenue fund accounts for the operations of the County's main library and three branches.
- Aging Services Fund This special revenue fund accounts for all activities of the Aging Services Department. It includes services
 provided for senior citizens and also for the Tri-County weatherization projects managed by the County.
- Special Service Area Fund This special revenue fund accounts for municipal type services that the County provide in unincorporated Davis County.
- General Obligation Debt Service Fund This fund accounts for the accumulation of property taxes for the payment of principal, interest, and related costs on the County's general obligation bonds.
- Capital Projects / Conference Center Expansion Construction Fund This fund accounts for the construction of the Davis
 Conference Center Expansion project which was funded by a \$9,955,000 sales tax revenue bond issued in 2006.
- Capital Projects / Jail Expansion Construction Fund This fund accounts for the construction of the Davis County Jail Expansion project which was funded by a \$24,800,000 general obligation bond issued in 2005.

Davis County's nonmajor governmental funds accounts for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are Flood Control, E-911 Dispatch, Paramedic, Municipal Building Authority Operations, Municipal Building Authority Debt Service, Capital Projects/ MBA DMV Construction, and Capital Projects/Revolving funds. The nonmajor funds are grouped together in a single column in the basic financial statements, and they are displayed individually in the combining statements.

The County reports the following proprietary funds:

- Golf Courses Fund This fund accounts for the operations of the County owned golf courses.
- Commissary Fund This fund accounts for the sale of items available to inmates in the jail.

Year Ended December 31, 2006

• Internal Service Funds – These funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County maintains internal service funds for risk management (insurance), telephone systems, and buildings and grounds operations. Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

The County reports the following fiduciary funds:

- County Agency Fund This fund accounts for the receipt and disbursement of monies passed through the County to other entities.
- Treasurer's Tax Collection Agency Fund This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.
- Employee Benefits Agency Fund This fund accounts for monies held by the County in the payroll process until paid out for taxes, insurances, bonds, etc.

C. Measurement Focus And Basis Of Accounting

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other taxes and fees are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The proprietary fund statements are also prepared using the economic resources measurement focus and the accrual basis of accounting. Fiduciary funds do not have a measurement focus but are prepared using the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating items, such as interest expense and investment earnings, result from non-exchange transactions or ancillary activities.

For business-type activities and enterprise funds, the County follows all GASB pronouncements and all Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 unless those standards conflict with a GASB pronouncement.

The governmental fund financial statements are prepared and reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Expenditures are generally recorded when the related liability is incurred.

D. Assets, Liabilities, And Fund Balances/ Net Assets

Following are the County's significant policies regarding recognition and reporting of certain assets, liabilities, and equity.

Cash and Investments

Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term investments with original maturities of three months or less from the purchase date. Investments include non-pooled investments and certificates of deposit with original maturities greater than three months. All cash equivalents and investments are stated at fair value.

Accounts Receivable

Receivables from other governments are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

Taxes Receivable

Taxes receivable include accrued amounts for sales taxes and delinquent property taxes. Property taxes attach as an enforceable lien on property on January 1st of each year. Taxes are levied on property owners in July and are payable by November 30th. The County bills and collects property taxes for all taxing entities within the county through the Treasurer's Tax Collection Agency Fund. Collections are periodically distributed to the taxing entities, with final settlement due March 31st of the subsequent year. The County records a receivable and deferred revenue for delinquent taxes, but no allowance for doubtful accounts is made as uncollected taxes are deemed to be substantially collectible or recoverable through foreclosure.

Inventories and other assets

Inventories are valued at cost using the FIFO method and are accounted for under the consumption method. Inventories in governmental funds are offset by a fund balance reserve that indicates they do not constitute "available spendable resources," even though they are a component of net current assets.

Amounts paid to vendors for goods and services applicable to future accounting periods are recorded as other assets.

Capital Assets

The County defines capital assets as assets with an initial cost of \$5,000 or more and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost where historical cost information is not available. Donated capital assets are recorded at estimated fair value on the date of donation.

Year Ended December 31, 2006

Capital assets purchased by governmental funds are recorded as expenditures in the governmental fund statements. Interest expense for capital asset construction related to governmental activities is not capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Infrastructure improvements, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	<u>Years</u>
Infrastructure Improvements	30
Buildings	40
Equipment	5 - 10

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Compensated Absences and Post-employment Benefits

County employees accrue vacation leave up to a maximum of 360 hours according to the following schedule:

Hours Accrued
Per Pay Period
4.00 (13 days per year)
4.93 (16 days per year)
5.85 (19 days per year)
6.77 (22 days per year)

Employees are allowed to carry up to 360 hours of unused vacation leave into the next calendar year, and all unused vacation leave is paid to employees upon termination. Employees may also earn compensatory time but only at the discretion of the employee's supervisor. The rate is one and one-half hours for each hour worked, with a maximum of 80 hours that can be accrued.

Vacation and compensatory leave are recorded as an expenditure when used in governmental funds and as an expense when earned in proprietary funds and in the government-wide statements. A liability for unused vacation and compensatory leave is recorded in the government-wide Statement of Net Assets.

Permanent full-time employees accrue sick leave at a rate of 3.7 hours for each two-week pay-period while part-time merit employees accrue sick leave at a pro-rated portion. There is no limit to the amount of sick leave accumulated. Once each year an eligible employee can convert 1/3 of that year's unused sick leave to vacation hours or pay. Sick leave is recorded as an expenditure/expense when used in all funds, and no liability is recorded for unused sick leave.

Upon retirement, the County may pay the employee up to 1/3 of unused accumulated sick leave hours. The employee may also use this amount to acquire health insurance. The County may also pay for premiums to maintain health and dental insurance coverage.

Expenditures for post-employment healthcare are recognized as premiums are paid. During 2006 Davis County incurred \$221,284 in such expenditures for 45 former employees, 40 of whom were still eligible for post-employment benefits as of December 31, 2006.

Long-term Obligations

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. When material, bond premiums, discounts, and issuance costs are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, bond premiums, discounts, and issuance costs are recognized as expenditures in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The face amount of debt issued is reported as other financing sources.

Net Assets/Fund Balances

The difference between assets and liabilities is net assets on the government-wide, proprietary fund, and fiduciary fund statements, and fund balance on the governmental fund statements.

In the governmental fund statements, fund balances are classified as reserved or unreserved. Reserves represent those portions of fund balance that are not appropriable for expenditure or are legally segregated for a specific future use. Unreserved fund balances are available for future appropriation, though some portions may be designated to represent management's tentative plans for specific future uses.

Year Ended December 31, 2006

E. Revenues and Expenditures

Following are the County's significant policies related to recognition and reporting of certain revenues, expenditures.

Revenue Availability

Under the modified accrual basis of accounting, revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. Davis County considers property tax revenues to be "available" if they are collected by the Treasurer's Tax Collection Agency Fund before year-end. Grants and similar items are recognized as revenue when all eligibility requirements have been met. All other revenues, including sales taxes, are considered to be available if they are collected within 60 days after year-end.

Expenditure Recognition

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Capital asset acquisitions are reported as expenditures, and proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred. Proprietary funds distinguish operating expenses from nonoperating expenses. Operating expenses generally result from providing services in connection with the fund's principal operations. When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the County generally uses restricted resources first, then unrestricted resources

F. Interfund Activity and Balances

Government-wide Statements

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Assets, except for the residual amounts due between governmental and business-type activities, which are shown as "internal balances."

Governmental Fund Statements

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the County are reported as other financing sources and uses in the governmental fund statements.

G. Budgeting and Budgetary Control

Annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. Once a budget has been adopted, it remains in effect until it has been formally revised. If any obligations are contracted for in excess of the adopted budget, they are not a valid or enforceable claim against the County. Budgets are adopted on a basis consistent with generally accepted accounting principles.

Adopting the Annual Budget

Each Fall the Clerk/Auditor submits a tentative operating budget to the County Commission for the calendar year commencing the following January 1st. The operating budget includes proposed expenditures and the means of financing them. The tentative operating budget is reviewed and tentatively adopted by the County Commission on or before November 1st.

Prior to December 31, the County Commission sets a date for a public hearing at which time the taxpayers' comments are heard. Copies of the proposed budget are made available for public inspection ten days prior to the budget hearing. After the budget hearing, the tentative budget, with any amendments is legally enacted through passage of a resolution. A copy of the budget is certified by the Clerk/Auditor and filed with the State. Auditor within thirty days of adoption. A copy of the budget is available to the public after adoption.

Control of budgeted expenditures is exercised, under state law, at the department level. Administrative control is maintained through detailed line-item budgets for all departments. All appropriations lapse at the end of the calendar year.

Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Budgets for proprietary funds are not legally required

Modifying the Adopted Budget

Transfers of unexpended appropriations from one expenditure account to another in the same department can be made by consent of the department heads. Transfers of unexpended appropriations from one department to another department, as well as budget reductions for any department, may be made with consent of the Commission. Expenditure appropriations of the General Fund may be increased by resolution only after a public hearing. Any other fund appropriation may be increased after giving public notice that the County Commission will consider such a matter. Notice must be published seven days in advance of the meeting to consider the action. During 2006, the County modified various budgets using the above procedure.

Year Ended December 31, 2006

NOTE 2. ACCOUNTING CHANGES AND RESTATEMENTS

A. GASB Statement No. 44 - Economic Condition Reporting: The Statistical Section

Davis County has implemented GASB Statement 44, Economic Condition Reporting: The Statistical section. As a result, the format of the statistical section starting on page 112 has been modified to incorporate GASB 44 requirements.

B. New Capital Project / DMV MBA Construction Bond Fund

On May 11, 2006, the County issued through its Municipal Building Authority, a Lease Revenue Bond in the amount of \$1.626 million ("DMV MBA Bond") for the construction of a DMV building for the State of Utah. The Construction of DMV project will begin in Spring, 2007 and is expected to be completed around October, 2007. The Construction is tracked using the new DMV MBA Capital Project Fund.

C. Capital Project / Davis Conference Center Expansion Project Fund

On September 12, 2006, the County issued a Sales Tax Revenue Bond in the amount of \$9.955 million for the expansion of the Davis Conference Center for an exhibition hall ("DCC Expansion Bond"). The Construction of DCC Expansion project will begin in the Spring of 2007 and is expected to be completed around December, 2006. The Construction is tracked using the Conference Center Capital Project Fund.

NOTE 3. DEPOSITS AND INVESTMENTS

Deposits and investments for Davis County are regulated by the Utah Money Management Act (*Utah Code Annotated*, Title 51, Chapter 7, "the Act") and by rules of the Utah Money Management Council ('the Council"). Following are discussions of the County's exposure to various risks related to its cash and investments activities.

A. Custodial Credit Risk

Deposits. Custodial credit risk for deposits is the risk in the event of a bank failure, the County's deposits may not be recovered. The County's policy for managing custodial credit risk is to comply to the Money Management Act. The Act requires all deposits of County funds to be in a qualified depository, as defined as a financial institution whose deposits are insured by an agency of the federal government and which is certified by the Utah State Commissioner of Financial Institutions as meeting the requirements of the Act and complying to rules of the Utah Money Management Council.

The County's deposits in financial institutions in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA) are uninsured and are not collateralized, nor are they required to be collateralized by state statutes. The County's deposits on December 31, 2006 were \$20,954,930, of which \$20,754,930 were uninsured and uncollateralized.

Investments. Custodial credit risk for investments is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments that are in the possession of an outside party. The County does not have a formal policy specific to custodial credit risk of investments. However, general risk is addressed in the adopted Investment Policy. Even though the County has held investments other than those in the Public Treasurers' Investment Pool (PTIF) (investment pool managed by the Utah State Treasurer), such as commercial paper and medium-term notes, no investments outside the PTIF were held by the County during the calendar year 2006.

B. Credit Risk

Credit risk is the risk that the counterparty to an investment transaction will not fulfill its obligations. The County's policy for limiting credit risk of investments is to comply with the Money Management Act. The Act requires investments transactions to be done only through qualified depositories, certified dealers, or directly with issuers of the investment securities. Permitted investments include deposits of qualified depositories; repurchase agreements; commercial paper classified as "first-tier" by two nationally recognized statistical rating organizations, one of which must be Moody's Investor Services or Standard & Poors; bankers acceptances; obligations of the U.S. Treasurer and U.S. government sponsored enterprises; bonds and notes of political subdivisions of the State of Utah; fixed rate corporate obligations and variable rate securities rated "A" or higher by two nationally recognized statistical rating organizations; and shares in money market fund as defines by the Act.

The County is also authorized to invest in the Utah Public Treasurer's Investment Fund (PTIF), an external pooled investment fund managed by the elected Utah State Treasurer and staff. It is also subject to the Utah Money Management Act and Utah Money Management Council rules. The PTIF is restricted to public funds of public entities within the state of Utah. The PTIF is not registered with the Securities and Exchange Commission as an investment company, and deposits in the PTIF are not insured or guaranteed by the State of Utah. The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses, net of administration fees of the PTIF are allocated based on the participants' average daily balances. The value of the PTIF is approximately equal to the value of the pool shares. The County's investments as of December 31, 2006 are shown on the following page.

Year Ended December 31, 2006

Investment Type	<u>Value</u>	<u>Maturity</u>	Quality/Rating
PTIF (General County) PTIF (Jail bond proceeds)	\$11,149,769 \$ 2,709,444	69 days* 69 days*	not rated not rated
Total	\$13,859,213		

^{*} Weighted-average maturity, as reported by the PTIF

C. Interest Rate Risk

Interest rate risk is the risk that the value of an investment will be adversely affected by changes in market investment rates. The County manages exposure to declining value by investing primarily in the PTIF and by complying with the Act. The Act requires the remaining term to maturity of investments may not exceed the period of the availability of the funds to be invested. The Act further limits the remaining time to maturity of commercial paper to 270 days or less and fixed rate negotiable deposits and corporate obligations to 265 days or less. Maturities of the County's investments are noted in the previous table.

D. Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County manages this type of risk by compliance with the Act and rules of the Utah Money Management Council. Rule 2 of the Council limits investment in certain endowments and funds. Rule 17 of the Council limits investment with a single issuer of commercial paper and corporate obligations to between 5 and 10 percent, depending upon the total dollar amount held in a government's portfolio at the time of the purchase.

NOTE 4. INTERFUND BALANCES AND LOANS

Interfund balances arise as the pooled-cash balance of a specific fund becomes negative, thus technically drawing on the pooled-cash of other funds. Interfund balances and loans at December 31, 2006 consisted of the amounts below:

Major Funds:	
General Fund	424.148
Tourism Fund	702,248
Total Due From Other Funds	\$ 1,126,396
Major Fund:	
Health Fund	702,248
Enterprise Fund:	
Golf Fund	424,148
Total due to other funds	\$ 1,126.396

The amount owed from the Enterprise - Golf Course Fund to the General Fund is shown as an internal balance in the entity wide Statement of Net Assets (Exhibit A).

NOTE 5. INTERFUND TRANSFERS

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. For Davis County, transfers from the General Fund are made as the County's general taxing commitment to state and federal Aging Services and Health programs and also to county dispatch and flood control programs. The transfers from the Golf Courses Fund to the Capital Projects / Revolving Fund are made to repay the monies used in 2002 for the Golf Course to expand the clubhouse at Davis Park. Interfund transfers for the year ended December 31, 2006 are shown on the table on the next page.

Year Ended December 31, 2006

	Transfer In		Transfer Out	
Major Funds:				
General Fund	\$ 1,879,143	a, c, f, k	\$ 7 ,09 0,416	ь
Health Fund	1,735,000	b		
Tourism Fund	656	m	70 4,929	i
Aging Services Fund	675,000	b		
Special Service Area Fund	60,048	e	360,160	h
Golf Course Fund			34,000	f
Commissary Fund			245,143	a
Nonmajor Funds:				
Flood Control Fund	1,420,416	b, h , l	122,873	d
B-Road Fund	163,033	d, h	60,048	e
E911Dispatch Fund	345,000	b		
MBA Operating Fund	135,880	j	215,451	g
Conf. Ctr, Capital Project Fund		-	656	m
Conf. Ctr. Debt Service Fund	704,9 29	i		
MBA Debt Service Fund	215,451	g		
Paramedic Fund	2,060,000	b	1 ,500 ,000	c
Capital Projects / Jail Expansion Fund			100,000	k
Capital Projects / DMV MBA Fund			135,880	i
Capital Projects / Revolving Fund	1,500,000	<u>b</u>	325,000	<u> </u>
Total Transfers In and Transfers Out	\$ 10, 894,556		\$ 10,894,556	

- a) The General Fund received the net revenues of the Commissary fund to support the general jail operations.
- b) The General Fund transferred general tax monies of the County to support senior service programs, health programs, flood control, paramedic, and dispatch. The General Fund also transferred \$1,500,000 to the Capital Projects Revolving Fund.
- c) The General Fund received \$1,500,000 from the Paramedic fund to support general paramedic operations.
- d) The Flood Control Fund transferred \$122,873 to the B-Road Fund to rent heavy equipment used in flood control projects.
- e) The B-Road Fund transferred \$60,048 to the Special Service Fund to rent heavy equipment used in B-road projects.
- f) The Golf Courses Fund transferred \$34,000 to the General Fund to pay for administrative expenses.
- g) The MBA Operating Fund transferred \$215,451 to the MBA Debt Service Fund to make the 2006 debt service payments.
- h) The Special Service Area Fund transferred \$40,160 to the B-Road Fund to rent heavy equipment used in public work projects and \$320,000 to the Flood Fund to help supplement for increased flood control operations in 2006.
- i) The Tourism Fund transferred \$704,929 to the Conference Center Bond for debt service payments.
- j) The Capital Projects/ DMV MBA Fund transferred \$135,880 to the MBA Operating Fund for Debt Service Interest Reserve required by the Bonding agreement.
- k) The Capital Projects/Jail Expansion Fund transferred \$100,000 to the General Fund to reflect initial deposit.
- 1) The Capital Projects/ Revolving Fund transferred \$325,000 to the Flood Fund for additional capital project costs in 2006.
- m) The Capital Projects/Conference Center Fund transferred \$656 to the Tourism Fund for residual monies and accrued interest associated with the original Conference Center Construction project.

Year Ended December 31, 2006

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2006 was as follows:

	Capital Assets					
	Beginning		-	Ending		
	Balance	Additions	Deletions	Balance		
Governmental Activities:						
Capital assets not being depreciated:						
Land and land improvements	\$ 8,521,531	\$ 174,388	\$ -	\$ 8,695 ,919		
Land under infrastructure	19,831,976	257,196	-	20,089,172		
Construction in Process	9,386,237	16, 090,6 94	<u> </u>	25,476,931		
Total	37,739,744	16,522,278	-	54,262,022		
Capital assets being depreciated:						
Buildings and Improvements	\$ 55,551,523	\$ 212,226	\$ (17,447)	\$ 55,746,302		
Equipment	10,397,789	1,419,477	(403,180)	11,414,086		
Infrastructure	17,728,271	257,196	•	17,985,467		
Total	83,677,583	1,888,899	(420,627)	85,145,855		
Less Accumulated Depreciation for:						
Buildings and Improvements	\$ 16,079,570	\$ 1,393,119	\$ (17,447)	\$ 17,455,242		
Equipment	7,882,407	1,218,893	(403,180)	8,698,120		
Infrastructure	8,872,310	501,406		9,373,716		
Total	32,834,287	3,113,418	(420,627)	35,527,078		
Capital assets being depreciated, net	50,843,296	(1,224,519)	<u> </u>	49,618,777		
Governmental Activity Capital Assets, Net	\$ 88,583,040	\$ 15,297,759		\$ 103,880,799 ***		
Business-type Activities:						
Capital assets not being depreciated:						
Land and land improvements	\$ 3,303,249	\$ 115,349	s -	\$ 3,418,598		
Capital assets being depreciated:						
Buildings and Improvements	\$ 1,443,425	\$ -	\$ -	\$ 1,443,425		
Equipment	1,949,623	73,148	· ·	2,022,771		
Total	3,393,048	73,148		3,466,196		
Less Accumulated Depreciation for:						
Buildings and Improvements	\$ 700,416	\$ 39,197	\$ -	\$ 739,613		
Equipment	1,330,410	103,772	-	1,434,182		
Total	2,030,826	142,969		2,173,795		
Capital assets being depreciated, net	1,362,222	(69,821)		1,292,401		
Business-type Activities Capital Assets, Net	\$ 4,665,471	\$ 45,528	\$ -	\$ 4,710,999		
	-					

^{***} Capital assets in the Statement of Net Assets also includes the buildings, equipment, and other depreciable assets, net of accumulated depreciation, for the Internal Service Funds of \$70,219

Depreciation expense of governmental activities was charged to functions as follows:

General Government	\$ 903,881
Public Safety	1,173,745
Public Health and Welfare	124,127
Public Works	 9 11,66 5
Total	\$ 3,113,418

Year Ended December 31, 2006

NOTE 7. SHORT-TERM DEBT

On July 5, 2006, Davis County issued \$9 million of tax anticipation notes at 3.7 percent interest. This short-term borrowing was necessary to meet operating needs prior to collection of property taxes in November. Total interest on these notes was \$194,625, and total principal and interest on the notes was paid in full on December 28, 2006.

NOTE 8. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2006 were as follows:

Long-to	erm Lia	bilities
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=	Beginning					 Ending		Due Within	
		Balance		Additions	Reductions	Balance	Or	ie Year *	
Governmental Activities:									
General Obligation Bonds	\$	26,535,000	\$	_	\$ 1,925,000	\$ 2 4,610 ,00 0	\$	865,000	
Revenue Bonds		8,325,000		9,955,000	340,000	1 7,94 0,00 0		540,000	
Municipal Building Revenue Bonds		1,363,000		1,626,000	146,000	2,843,000		203,000	
Lease/Purchase line of credit		2,949,726			283,820	2,665,906		276,238	
Compensated Absences		2,231,859		1,646,287	1,550,616	2,327,530		232,753	
Total Governmental Long-term Liabilities	\$	41,404,585	\$	13,227,287	\$ 4,245,436	\$50,386,436	\$ 2	2,116,991	

The compensated absence liability of governmental activities is liquidated in the General Fund, special revenue fund, or internal service fund where the related employing department operates.

* The total Due Within One Year portion of the Long-term Debt differ from that reported in the Statement of Net Asset by the short-term portion of compensated absences for the Internal Service Fund of \$1,646.

Business-type Activities:

(There is no debt associated with the Business-type Activities of Davis County.)

Additional information related to these long-term liabilities is found in the following tables including debt service requirements to maturity

B. General Obligation Bonds

On January 10, 2005, the County issued a General Obligation Bond in the amount of \$24.8 million for the expansion of the Davis County Jail ("Jail Expansion Bond"). The Bonds were rated "Aaa" by Moody's Investors Services. The Bond principal and interest payments are due and payable semi-annually in February and August of each year. Principal payments on the 20-year bond began in February, 2006. The interest rates on the bond ranges from 3.00% in 2005 to 4.75% in 2025. The "True Interest Rate" of the Bond is 4.18% with the first interest payment due and payable on August 1, 2005. General Obligation Bonds Payable at December 31, 2006 consists of the following:

_	General Obligation Bonds Payable						
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2006		
2005 Jail Expansion Bonds	1/11/05	2/1/25	3.00% - 4.75%	\$2 4,80 0,000	24,610,000		
Total General Obligation B	onds Payable, 1	net			\$ 24,610,000		

Year Ended December 31, 2006

General Obligation Bonds – Debt Service Requirement to Maturity

Series 2005

	Principal	Interest		
20 07	865,000	984,325		
2008	94 0,00 0	957,250		
2009	97 0,00 0	928,600		
2010	1,000,000	899, 050		
2011	1,030,000	867,313		
2012 – 2016	5,80 5,00 0	3,681,019		
2017 - 2021	7,09 0,00 0	2,388,213		
20 22 – 202 5	6,91 0,00 0	676,163		
Total	\$ 24,610,000	\$ 11,381,933		

C. Sales Tax Revenue Bonds

On September 12, 2006, the County issued \$9,955,000 in revenue bonds to finance the construction of the Davis Conference Center Expansion Project. The Bonds were rated "AAA" by Standards & Poors. The Bond principal and interest payments are due and payable semi-annually in February and August of each year. Principal payments on the 20-year bond will begin in October, 2007. The interest rates on the bond range from 4.00% in 2007 to 4.375% in 2027. The "True Interest Rate" of the Bond is 4.18% with the first interest payment due and payable on April 1, 2007. Due to favorable lending conditions, the premium on the Conference Center Expansion Bond and issuance costs were not deemed material. Normally under generally accepted accounting principles, if material, bond premiums and issuance costs would be capitalized and amortized over the life of the bonds. Revenue Bonds Payable at December 31, 2006 consists of the following:

Sales Tax Revenue Bonds Payable

	Issue Date	Maturity Date	Interest Rate	Orig inal Amount	Balance December 31, 2006
2003 Conference Center B (non-taxable)	10/23/03	10/01/23	2.00% to 5.25%	8,250,000	7,98 5,00 0
2006 Conference Center Expansion	9/12/06	10/01/27	4.00% to 4.375%	9,955,000	9,95 5,00 0
Total Sales Tax Revenue Bonds Payable	•••••		•••••		\$ 17,940,000

Year Ended December 31, 2006

Sales Tax Revenue Bonds - Debt Service Requirement to Maturity

	Series 2003B (non-taxable)		Serie	s 2006	Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
2007	34 5,000	352,463	195,000	4 30,9 76	540,000	783 ,439	
2008	35 5,00 0	345,045	210,000	4 17,2 73	565,000	762,318	
2009	360,000	33 5,993	215,000	408,873	5 75,00 0	744,866	
2010	375,000	325,553	225,000	399,735	600,000	725,288	
2011	385,000	313,365	235,000	390,173	620,000	703,538	
2012 – 2016	2,15 5,000	1,338,874	1,335,000	1,792,339	3,490,000	3,131,213	
2017 – 2021	2,715,000	780,469	1,640,000	1,4 83,5 76	4,355,000	2,264,045	
2022 – 2026	1,29 5,000	102,900	4,530,000	1,000,146	5,825,000	1,103,046	
202 7	_	_	1,370,000	59,9 38	1,370,000	59,938	
Total	\$ 7,985, 000	\$ 3,894,662	\$ 9,955,000	\$ 6,383,029	\$ 17,940,000	\$ 10,277,691	

D. Lease Revenue Bonds

On May 11, 2006, the Municipal Building Authority issued \$1,626,000 in Lease Revenue Bonds to construct a building to be leased to the State of Utah, Division Motor Vehicles. The Bond principal and interest payments are due and payable semi-annually in May and November of each year. Principal payments on the 20-year bond will begin in November, 2007. The interest rates on the bond range from 4.56% in 2007 to 5.75% in 2026. The "True Interest Rate" of the Bond is 5.47% with the first interest payment being paid on November 1, 2006. Due to favorable lending conditions, the premium on the Conference Center Expansion Bond and issuance costs were not deemed material. Normally under generally accepted accounting principles, if material, bond premiums and issuance costs would be capitalized and amortized over the life of the bonds. Lease Revenue Bonds Payable at December 31, 2006 consists of the following:

	Lease Revenue Bonds Payable						
	Issue Date	Maturity Date	Interest Rate		Original Amount		lance er 31, 2006
1994 Head Start	6/15/94	06/15/09	2.00% to 2.08%	\$	1,165,000	\$	275,000
2001 Wasatch Front Regional Council	9/04/01	09/04/19	2.00% to 5.25%		1,153,000		942,000
2006 DMV	5/11/06	11/01/26	4.56% to 5.75%		1,626,000		1,626,000
Total Lease Revenue Bonds Payable		·····					2,843,000

Year Ended December 31, 2006

Lease Revenue Bonds - Debt Service Requirement to Maturity

	Series 1	994 HD	Series 2001 WFRC		Series 20	06 DMV	Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2007	105,000	15,605	48,000	45,510	50,000	85,675	203,000	146,790	
2008	110,000	8,966	50,000	43,127	52,000	83,395	212,000	135,488	
2009	60,000	1,905	53,000	40,621	54,000	81,014	167000	123,540	
2010	_		55,000	37,9 39	57,000	78,524	112,000	116,463	
2011			59,000	35,104	60,0 00	75,880	119,000	110,984	
2012-2016	_		339,000	128,888	341,000	334,727	680,000	463,615	
2017 -2021	_		338,000	34,873	437,000	239,438	775,000	274,311	
2022 2026				_	575,000	102,427	575,000	102,427	
Total	\$ 275,000	\$ 26,476	\$ 942,000	\$ 366,062	\$ 1,626,000	\$ 1,081,081	\$ 2,843,000	\$1,473,618	

E. Lease / Purchase line of credit

On January 22, 2002 Davis County entered into a financing agreement with Zions First National Bank to provide a maximum of \$5,400,000 to pay for preliminary site improvements on a jail expansion and other small projects. The lease requires annual appropriations by the County Commission and is secured by the improvements that are being constructed. The interest rate is variable at 70 percent of the Prime Lending Rate of the Bank. Lease payments are made annually in January. The balance of the line of credit at 12/31/2006 is \$2,327,530.

NOTE 9. FUND BALANCES

Reserved

Davis County's reserved fund balances represent amounts that are legally restricted for specific purposes by external contracts, bond agreements, or county ordinances. Fund balances are also reserved for encumbrances, inventories, and interfund loans as these amounts are not available for future appropriation or expenditure. The purposes for the reservations are noted on the face of the statements.

NOTE 10. RETIREMENT PLANS

A. Pension Plans

Davis County contributes to the Local Government Noncontributory Retirement System, and the Public Safety Retirement System, and the Public Service Contributory Retirement System, (collectively, the Systems), all of which are cost-sharing multiple-employer defined benefit pension plans. The Systems are administered by Utah Retirement Systems (URS) under the direction of the URS Board, which consists of the State Treasurer and six members appointed by the governor. URS is established under and governed by Title 49 of *Utah Code Annotated*, 1953, as amended (UCA). URS publishes an annual financial report that includes financial statements and required supplementary information for all retirement systems and deferred compensation plans administered by it. Copies of the report may be obtained by writing to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102; by calling 1-800-365-8772; or by visiting www.urs.org.

Retirement benefits, as specified by UCA Title 49, cover substantially all employees of the State, public education, and other political subdivisions of the State. Only the State Legislature can modify benefits. The Systems provide pension, death, and disability benefits for employees who meet all eligibility requirements. Employees are eligible for retirement benefits upon attainment of the age specified for their employment classification or a combination of age plus years of service. A brief summary of eligibility, benefits, and contribution rates of the Systems is provided in the table below.

Year Ended December 31, 2006

Expenditures or expenses for retirement costs are recorded in the County's funds as contributions are made to the Systems. Contributions made each year were equal to the contributions required by the County's contract with URS. Therefore, the County has no liability for pension obligations.

	Gene ral Government	Public Safety System
	Non con tri bu to ry System	Contributory Non contributory System System
Highest Average Salary	Highest 3 Years	Highest 3 Years
Years of Service and Age of Eligibility	30 years any age (a) 25 years any age (a) 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	20 years any age 10 years age 60 4 years age 65
Benefit Percent per Year of Service	2.00% per year	2.50% per year up to 20 years 2.00% per year over 20 years Benefit cannot exceed 70% of final average salary.
Annual Cost of Living Adjustment	up to 4.00%	up to 2.50%
2006 Rates as Percent of Covered Payroll: Employer Member Actual County Contributions Made, by year:	11.59% 0.00%	22.38% 0.92%
2006 2005 2004	\$ 2,037,895 \$ 1,953,318 \$ 1,837,943	\$ 54,584

⁽a) Requires full actuarial reductions

B. Deferred Compensation Plans

The County participates in a 401(k) Plan and a 457 Plan (collectively, the Plans), both of which are defined contribution plans administered by URS. The Plans are in addition to the retirement benefits outlined above. Voluntary contributions may be made to the Plans subject to URS and Internal Revenue Service limitations. The County contributes a matching amount up to 5.0 percent of eligible employees' salaries to the 401(k) Plan, and employees may contribute to both Plans up to maximum percentages allowed by IRS regulations.

Account balances of the Plans are fully vested to the participants at the time of deposit. All assets and income of the Plans are held by URS for the exclusive benefit of the participants or their beneficiaries. For the year ended December 31, 2006, Davis County contributed \$1,693,806 to employees' 401(k) Plans.

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County purchases commercial insurance through the Utah Counties Insurance Pool to mitigate the costs of these risks. The County's responsibility extends only to payment of premiums, and deductibles are \$500 for general liability chims and \$1,000 for auto physical damage. The amount of settlements has not exceeded insurance coverage since the inception of commercial insurance coverage in 1998. The County also purchases a \$10,000,000 excessive policy from States Insurance.

The County maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance and to finance its risk of losses not covered by insurance. All departments of the County make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims.

Year Ended December 31, 2006

NOTE 12. LITIGATION AND CONTINGENCIES

The County records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The County is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the County resulting from such litigation not covered by insurance do not pose a threat of significant liability to the County.

The County has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the County believes such disallowances, if any, will be immaterial.

NOTE 13. JOINT VENTURES - South Davis Fire District / South Davis Metro Fire District

The South Davis Metro Fire District was created through an inter-local governmental agreement among various municipalities in southern Davis County. The District exists to provide fire protection and ambulance services to those entities involved in the agreement. The District is governed by a 7-member board consisting of representatives from each of the five cities and also two from the County. The Board is responsible for directing all activities of the District including approving an annual budget and appointing the Chief. Separate financial information can be obtained from South Davis Metro Fire District, 255 South 100 West, Bountiful, Utah 84011.

The South Davis Fire District receives its funding from an annual assessment paid by each participant. The assessment is allocated based on taxable value of each participating entity. In 2006, the County participates as a representative of the citizens of the unincorporated area of the County. The payment is recorded as part of the Special Service Area Fund. The County payment for 2006 was \$118,970. It represents only 3.14% of the total operating costs of the District.

NOTE 14. COMMITMENT - South Davis Recreation District / Inter-local agreement

On September 6, 2005 Davis County entered into an inter-local financing agreement with the South Davis Recreation District and Bountiful City for Bountiful City to provide \$2,000,000 to pay for the construction of an ice arena for the development of tourism within the District. The agreement advanced \$2 million dollars to the South Davis Recreation District from Bountiful City. The County pledged monies from its Tourism fund over a ten-year period to help the District repay this advance to Bountiful City. The agreement requires annual appropriations by the County Commission. The commitment is not considered a long-term debt of the County since the County received no proceeds nor did the County receive any assets, but rather, the County entered the agreement to support the South Davis Recreation District since it benefits the Citizens of the County, as well as, promotes tourism in the County. Should the Commissioners elect annually to fund the payment, the payment schedule is shown on the table below with semiannual principal and interest payment is due before July 1 and December 31 of each year to the District. The interest rate is 3.5%. The balance of the inter-local agreement at 12/31/2006 is \$1,829,779.

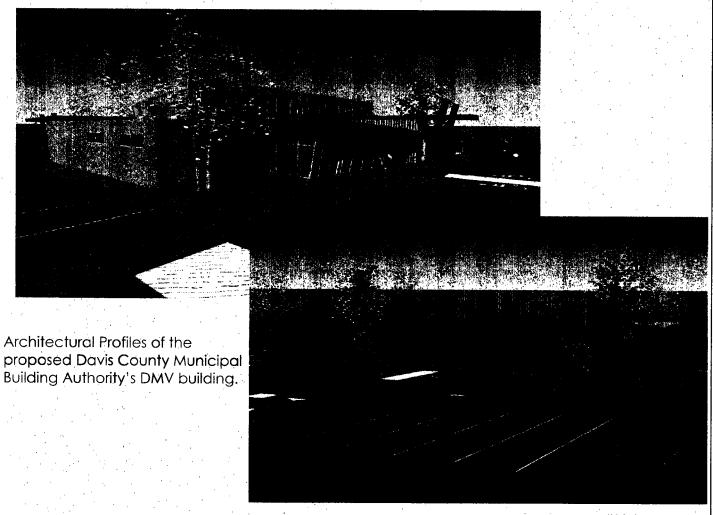
SDRD Inter-Local Agreement - Debt Service Requirement to Maturity

2005 SDRD ILA

	Principal	Interest
2007	176,253	62,513
2008	182,475	56,290
2009	188,917	49,847
2010	195,587	43,177
2011	202,493	36,272
2012 – 2015	884,033	71,026
Total	\$ 1,829,758	\$ 319,125

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REQUIRED SUPPLEMENTALINFORMATION



W W W . D A V I S C O U N T Y U T A H .

Davis County
G O V

DAVIS COUNTY, UTAH NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2006

Budgeting and Budgetary Control

As more fully explained in Note 1 of the Notes to the Financial Statements, annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. State law requires budgeted revenues to equal budgeted expenditures, and legal control is exercised at the division level. Once a budget has been adopted, it remains in effect until it has been formally revised. Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Therefore, no reconciliation between budgetary schedules and the GAAP statements is required.

The Budgetary Comparison schedules presented in this section of the report are for all of the County's major funds. Budgetary comparison schedules for the County's nonmajor funds are included as Supplementary Information. Original budgets represents the revenue estimates and spending authority authorized by the Board of County Commissioners prior to January 1. Final budgets represent the original budget amounts plus any amendments made to the budget during the year by the County Commissioners through formal resolution. Final budgets do not include unexpected balances from the prior year because such balances automatically lapse to unreserved fund balance at the end of each year.

DAVIS COUNTY

EXHIBIT L (Page 1 of 4)

Budgeted Amo			l Amoui	nts		Vai	riance With	
		Original		Final	Actual	Final Budget		
REVENUES:								
Taxes:								
Current property taxes	\$	1 8,00 0,000	\$	18,168,936	\$ 18 ,368 ,574	\$	199,638	
Delinquent prior years' taxes		810,000		810,000	827,715		17,715	
Penalties and interest		420,000		420,000	427 ,357		7,357	
Fee-in-lieu		3,040,000		2,720,902	2,454,653		(266,249)	
Sales tax		9,400,000		9,400,000	 10,508,681		1,108,681	
Total	,	31,670,000		31,519,838	 32,586,980		1,067,142	
Licenses and permits:								
Marriage licenses		22,000		22,000	21,390		(610)	
Animal licenses		245,000		245,000	 203,039		(41,961)	
Total		267,000		267,000	 224,429		(42,571)	
Intergovernmental revenues:								
Federal - emergency services		40,000		140,952	225,657		84,705	
Federal payment in lieu of taxes		32,000		32,000	45,406		13,406	
I.N.S. grant		125,000		125,000	-		(125,000)	
State grants:								
State forest service		7,500		7,500	7,500		_	
Victim services		247,000		247,000	213,288		(33,712)	
EMS per capita		13,828		13,828	40, 740		26,912	
Children's Justice Centers		171,400		171,400	182, 307		10,907	
RSAT grant		30,000		30,000	76,265		46,265	
Drug Court grant		188,535		188,535	240 ,715		52,180	
DUI grant		103,000		103,000	151,527		48,527	
Voter Outreach Grant		-		- -	17,450		17,450	
Miscellaneous Contracts		35,085		42,585	 45,172		2,587	
Total		993,348		1,101,800	1,246,027		144,227	

DAVIS COUNTY

EXHIBIT L
(Page 2 of 4)

	Budgeted Amounts						Variance With		
	Original		Final	Actual			Final Budget		
Charges for services:					•				
Clerk fees	\$ 87 ,00 0	\$	87 ,000	\$	84,393	\$	(2,607)		
Recorder fees	1,60 0,00 0		1,600, 000		1,902,369		302,369		
A.L.S. fees	32 0,00 0		320,000		144,167		(175,833)		
Sheriff fees	91 5,56 0		930,560		1,063,081		1 32, 521		
Jail fees	3,671 ,00 0		3,671,000		3,855,781		184,781		
Drug court particpation fees	10,928		10,928		25,889		14,961		
Microfilming fees	8 5,00 0		85,000		85,922		922		
Surveyor filing fees	3,000		3,000		5,221		2,221		
Wellness program fees	1,300		1.300		1,6 46		346		
Animal shelter fees	660,000		660,000		573,758		(86,242)		
Causeway user fees	11 0,00 0		110, 000		117,064		7,064		
Attorney fees	7 6,00 0		76,000		83,422		7,422		
Miscellaneous fees	 20,300		20,300		58,800		38,500		
Total	 7,560,088		7,575,088		8,001,513		426,425		
Fines and forfeitures:									
Justice court	1,850,000		1,850, 000		1,650,111		(199,889)		
Other court	 35,000		35,000		24,017		(10,983)		
Total	 1,88 5,00 0		1.885,000		1,674,128		(210,872)		
Interest	 150,000		150,000		142,153		(7,847)		
Miscellaneous:									
Sale of fixed assets	35 0,00 0		365,000		161,655		(203,345)		
Rent	215,000		215,000		222,958		7,958		
Sundry:									
Public defender	1 40,00 0		140, 000		151,295		11,295		
Information systems	277,000		277,000		296,608		19,608		
Clerk/Auditor	50,000		50,000		35,437		(14,563)		
Attorney	4,00 0		4,000		6,430		2,430		
Personnel	109,200		109 ,200		113,935		4,735		
Children's Justice Center	44,862		44,862		26,428		(18,434)		

DAVIS COUNTY

EXHIBIT L (Page 3 of 4)

	Budgeted Amounts			Vari	an		
	Original		Final	 Actual	Final L		
Miscellaneous (continued):				<u> </u>	•	***	
Treasurer	\$	4,000 \$	4,000	\$ 3,954	\$	(46)	
Surveyor	;	3,100	3,100	2,599		(501)	
Jail		200	200	21,885		21,685	
S.S. revenues	<u>.</u>	3,000	3,00 0	3,800		800	
Sundry	98	8,600	101,095	 68,728		(32,367)	
Total	1,298	8,962	1,31 6,45 7	 1,115,712		(200,745)	
TOTAL REVENUES	43,824	4,398	43,815,183	 44,990,942		1,175,759	
EXPENDITURES:							
General government:							
Commissioners	619	9,720	622,240	611 ,69 3		(10,547)	
Drug court		-	143,130	142,492		(638)	
Justice court	52:	5,621	537,532	506,192		(31,340)	
Legal defender	1,158	3,681	1,158,681	1,001,920		(156,761)	
Personnel	689	9,601	69 7,19 4	683,537		(13,657)	
Information systems	3,659	9,228	3,334,628	2,844,099		(490,529)	
Clerl/Auditor	2,034	4 ,778	2,100,136	2,029,648		(70,488)	
Treasurer	474	4 ,910	47 4,9 10	455,895		(19,015)	
Recorder	1,103	7,216	1,112,868	1,090,889		(21,979)	
Attorney	2,760	5,396	2,68 2,97 1	2,659,497		(23,474)	
Assessor	1,758	3,171	1,767,479	1,730,147		(37,332)	
Surveyor	563	3,574	500,117	495,138		(4,979)	
Victim services	473	3,417	48 5,96 9	385,738		(100,231)	
Children's Justice Center	230	0,667	23 7,07 1	224,519		(12,552)	
USU AG Extension		-	225,029	224,854		(175)	
Non-departmental	3,508	3,435	3,112,772	 2,950,690		(162,082)	
Total	19,570	0,415	19,192,727	 18,036,948		(1,155,779)	

EXHIBIT L

(Page 4 of 4)

	Budgete	ed Amounts		Variance With	
	Original	Final	Actual	Final Budget	
Public safety:					
Sheriff	\$ 9,616,889	\$ 9,828,590	\$ 9,661,613	\$ (166,977)	
State forest fire protection	50,000	50,0 00	27,395	(22,605)	
Jail	9,411,635	9,5 49,5 88	9,002,486	(547,102)	
Animal services	1,481,706	1,477,906	1,407,460	(70,446)	
Total	20,560,230	20,9 06,0 84	20,098,954	(807,130)	
Public health - poor and indigent	2,500	3,000	2,600	(400)	
Public works - vehicle maintenance	284,442	284,442	284,272	(170)	
Capital outlay	524,458	669,583	573,430	(96,153)	
TOTAL EXPENDITURES	40,942,045	41,054,836	38,996,204	(2,058,632)	
EXCESS OF REVENUES OVER EXPENDITURES BEFORE					
OTHER FINANCING SOURCES (USES)	2,882,353	2,766,257	5,994 ,738	3,228,481	
OTHER FINANCING SOURCES (USES):					
Transfers in	5,894,686	1,827,620	1,879,143	51,523	
Transfers out	(8,760,436)	(7,090,436)	(7,090,416)	20	
Total	(2,865,750)	(5,262,816)	(5,211,273)	51,543	
EXCESS OF REVENUES AND OTHER FINANCING SOURCES					
OVER EXPENDITURES AND OTHER FINANCING USES	16,603	(2,496,559)	783,465	3,280,024	
FUND BALANCE, BEGINNING OF YEAR	5,800,083	5,800,083	5,807,312	7,229	
FUND BALANCE, END OF YEAR	\$ 5,816,686	\$ 3,303,524	\$ 6,590,777	3,287,253	

DAVIS COUNTY EXHIBIT M

HEALTH FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted Amounts		- Actual		Variance With Final Budget		
	Original		Final					
REVENUES:								
Intergovernmental revenues	\$	5,737,475	\$	5,834 ,853	\$	5,404,863	\$	(429,990)
Charges for services		3,436,911		3 ,436 ,911		3,273,728		(163,183)
Miscellaneous		-		_		25,675		25,675
Total		9,174,386	_	9,271,764	_	8 ,704, 266		(567,498)
EXPENDITURES:								
Public health:								
Salaries and benefits		7,163,195		7,116,195		6,682,817		(433,378)
Operating expenditures		1,986,728		2,131,106		2,097,512		(33,594)
Food vouchers		2,771,300		2,771,300		2,523,258		(248,042)
Capital outlay		10,000		10,000		8,883		(1,117)
Total		11,931,223	_	12,028,601	_	11,312,470		(716,131)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
BEFORE OTHER FINANCING SOURCES (USES)		(2,756,837)		(2,756,837)		(2,608,204)		148,633
OTHER FINANCING SOURCES (USES):								
Transfers in		1,735,000		1,735,000		1,735,000		_
Transfers out		•						_
Total		1,735,000	_	1,735,000		1,735,000		-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES								
OVER EXPENDITURES AND OTHER FINANCING USES		(1,021,837)		(1,021,837)		(873,204)		148,633
FUND BALANCE, BEGINNING OF YEAR		1,021,837	_	1,021,837		907,311		(114,526)
FUND BALANCE, END OF YEAR	\$	-	\$	<u>-</u>	\$	34,107	\$	34,107

DAVIS COUNTY EXHIBIT N

	 Budgeted	Amo	unts			Variance With	
	Original		Final		Actual	Fir	al Budget
REVENUE:							
Taxes	\$ 3,205,000	\$	3,205,000	\$	3,540,247	\$	335,247
Intergovernmental revenues	-		-		10,29 0		10,290
Charges for services	512,000		522,000		438,741		(83,259)
Sale of fixed asset	-		· -		22,879		22, 879
Interest	100,000		100,000		137,596		37,596
Miscellaneous	 50,000		50,000		32,900		(17,100)
Total	3,867,000		3,877,000	_	4,182,653		305,653
EXPENDITURES:							
General government:							
Salaries and benefits	1,096,242		1,096,242		1,040,386		(55,856)
Operating expenditures	2,441,018		2,441,018		1,974,831		(466,187)
Capital outlay	373,214		454,214		248,176		(206,038)
Total	3,910,474		3,991,474		3,263,393		(728,081)
EXCESS OF REVENUES OVER EXPENDITURES							
BEFORE OTHER FINANCING SOURCES (USES)	(43,474)		(114,474)		919,260		1,033,734
OTHER FINANCING SOURCES (USES):							
Transfer in	_		_		6 56		656
Transfer out	(706,100)		(706,100)		(704,929)		1,171
Appropriation of fund balance	-		-		-		-
Total	 (706,100)		(706,100)	_	(704,273)		1,827
EXCESS OF REVENUES AND OTHER FINANCING SOURCES							
OVER EXPENDITURES AND OTHER FINANCING SOURCES	(749,574)		(820,574)		214,987		1,035,561
FUND BALANCE, BEGINNING OF YEAR	2,756,890		2,756,890		2,654,273		(102,617)
	2,730,690		2,73 0, 630		2,034,273		(102,017)
APPROPRIATION OF FUND BALANCE	 -				-		
FUND BALANCE, END OF YEAR	\$ 2,007,316	\$	1,936,316	\$	2,869,260	\$	932,944

DAVIS COUNTY EXHIBIT O

LIBRARY FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted	Amou		Variance With Final Budget		
		Original		Final			Actual
REVENUES:							
Property taxes	\$	5,223,959	\$	5,299,866	\$ 5,391,858	\$	91,992
Intergovernmental revenues		75,000		75,000	75,365		365
Charges for services		1,500		1,500	1,073		(427)
Fines and forfeitures		175,000		175,000	175,823		823
Interest		1,000		1,000	-		(1,000)
Miscellaneous		8,000		8,000	14,192		6,192
Total		5,484,459		5, 560, 366	5,658,311		97,945
EXPENDITURES:							
General government:							
Salaries and benefits		3,376,474		3,261,474	3,218,717		(42,757)
Operating expenditures		1,478,127		1,824,127	1,961, 99 9		137,872
Capital outlay		477,000		354,000	224,213		(129,787)
Total		5,331,601		5,439,601	5,40 4,92 9		(34,672)
EXCESS OF REVENUES OVER EXPENDITURES		152,858		120,765	253,382		132,617
FUND BALANCE, BEGINNING OF YEAR		397,702		397,702	 424,530		26,828
FUND BALANCE, END OF YEAR	\$	550,560	\$	518, 467	\$ 677,912	\$	159,445

DAVIS COUNTY EXHIBIT P

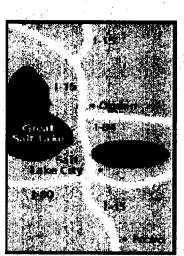
		Budgeted	Amou	ınts			Variance With		
		Original	Final			Actual	Final Budget		
REVENUES:									
Intergovernmental revenues	\$	1,930,324	\$	1,930,324	\$	1,919,832	\$	(10,492)	
Charges for services		250,000		250,000		256,786		6,786	
Miscellaneous		62,500		72,500		75,202		2,702	
Total		2,242,824		2,252,824		2,251,820		(1,004)	
EXPENDITURES:									
General government:									
Salaries and benefits		1,530,897		1,530,897		1,218,762		(312,135)	
Operating expenditures		1,366,830		1,384,330		1,312,317		(72,013)	
Capital outlay		57,500		50,000		31,741		(18,259)	
Total		2,955,227		2,965,227		2,562,820		(402,407)	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITU	RES								
BEFORE OTHER FINANCING SOURCES (USES)		(712,403)		(712,403)		(311,000)		401,403	
OTHER FINANCING SOURCES (USES):									
Transfers in		675,000		675,000		675,000		-	
Transfers out		-		-		· _		_	
Appropriation of fund balance		-		_		-		-	
Total		675,000		675,000		675,000		-	
EXCESS OF REVENUES AND OTHER FINANCING SOURCE OVER EXPENDITURES AND OTHER FINANCING USES	ES	(37,403)		(37,403)		364,000		401, 403	
FUND BALANCE, BEGINNING OF YEAR		114,809		114,809		100,747		(14,062)	
FUND BALANCE, END OF YEAR	\$	77,406	\$	77,406	\$	464, 74 7	\$	387,341	

DAVIS COUNTY EXHIBIT Q

SPECIAL SERVICE AREA FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31,2006

	Budgeted Amounts						Vaj	riance With
		Original		Final		Actual	Fi	na! Budget
REVENUES:								
Property taxes	\$	258,000	\$	265,947	\$	314,715	\$	48,768
Sales taxes		545 ,00 0		545,000		807,219		262,219
Grants		-		-		8,728		8,728
Intergovernmental revenues		1,100,000		1,100,000		1,281,996		181 ,996
Charges for services		53,500		53,500		54,370		870
Interest		20,000		20,000		106,468		86 ,468
Miscellaneous		365,000		395,000		92,450		(302,550)
Total		2,341,500	_	2,379,447	_	2,665,946		286,499
EXPENDITURES:								
General government:								
Salaries and benefits		56,620		56,620		60,922		4,302
Operating expenditures		307,498		307,498		244,374		(63,124)
Public works:								
Salaries and benefits		750,371		750,371		554, 496		(195,875)
Operating expenditures		772,910		772,910		353,7 02		(419,208)
Capital outlay		1,030,700		1,265,700		1,170,961		(94,739)
Total expenditures		2,918,099		3,153,099		2,384,455		(768,644)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
BEFORE OTHER FINANCING SOURCES (USES)		(576,599)		(773,652)		281,491		1,055,143
OTHER FINANCING SOURCES (USES):								
Transfers in		300,000		120,000		223,081		103.081
Transfers out		(560,000)		(380,000)		(420,207)		(40,207)
Total		(260,000)		(260,000)	_	(197,126)		62,874
EXCESS OF REVENUES AND OTHER FINANCING SOURCES								
OVER EXPENDITURES AND OTHER FINANCING USES		(836,599)		(1,033,652)		84,365		1,118 ,01 7
FUND BALANCE, BEGINNING OF YEAR		1,951,798		1,951,798		2,297,203		345,405
FUND BALANCE, END OF YEAR	\$	1,115,199	\$	918,146	\$	2,381,568	\$	1,463,422

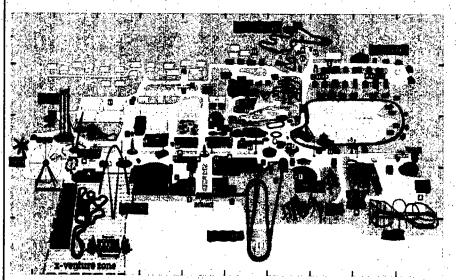
SUPPLEMENTAL Information

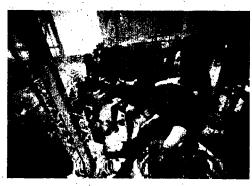




375 N. Lagoon Drive Farmington, UT 84054

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Nonmajor Governmental Funds

Flood Control Fund

This fund accounts for all activities of the Public Works Department that relate to the flood channels managed by the County.

Emergency 911 Dispatch Funds

This fund accounts for revenues and expenditures related to the 911 emergency numbers.

Paramedic Fund

This fund accounts for the costs associated with the interlocal agreement the County has with the South Davis Metro Fire Agency and the Layton Fire Department for paramedic services in parts of the County.

Municipal Building Authority DMV Capital Project Fund

This fund accounts for the revenues and expenditures related to construction of the Department of Motor Vehicle Building which the State of Utah will lease through the County's Municipal Building Authority.

Municipal Building Authority Fund

This fund accounts for monies received by the County related to the rental of County buildings.

Municipal Building Authority Debt Service Fund

This fund accounts for the revenues and expenditures related to the long-term debt of the County Municipal Building Authority Bonds.

Conference Center Debt Service Fund

This fund accounts for the revenues and expenditures related to the long-term debt of the County's Conference Center Revenues Bonds.

Capital Projects Fund

This fund accounts for funds accumulated and spent for routine capital projects.

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2006

ASSETS	Flood Control Fund	Control 911		MBA DMV Capital Project Fund		
Cash and investments	\$ 58,734	\$ 178, 763	\$ 548,432	\$ 1,294,872		
Restricted Assets - Cash and investments		_	-	-,-,,,,,,		
Accounts Receivable	_	439,782	-	_		
Taxes Receivable	_	_	_	_		
Due from other funds	_	_	-	_		
Other Assets			_			
TOTAL ASSETS	58,734	618,545	548,432	1,294,872		
LIABILITIES AND FUND BALANCES LIABILITIES:						
Accounts payable and accrued liabilities	38,325	21,790	10,650	1,100		
Due to other funds	· <u>-</u>	-	,	-,		
Deferred revenue			<u>-</u> _			
Total liabilities	38,325	21,790	10,650	1,100		
FUND BALANCES:						
Undesignated	20,409	596,755	537,782	1,293,772		
Total fund balances	20,409	596,755	537,782	1,293,772		
TOTAL LIABILITIES AND FUND BALANCES	58,734	618,545	548,432	1,294,872		

	Municipal Building Authority Fund	MBA Debt Service Fund	Conf. Center Debt Service Fund		Capital Projects Fund		Total
\$	275,146	\$	- \$	- \$	3,190,525	\$	5, 546, 472
	-		- -	-	-		439,782
	-		-	-	-		-
	275,146		<u>-</u>	<u>-</u> _	3,190,525	FECTOR OF THE PERSON OF THE PE	5,986,254
			_		16,239		88 ,104
	-		-	-	-		-
	<u>-</u>			<u> </u>	16,239		88,104
	275,146		<u>-</u>	<u> </u>	3,174,286		5,898,150
	275,146		<u>-</u>		3,174,286		5,898,150
	275,146		<u>-</u>		3,190,525		5,986,254

$\hbox{COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES } \hbox{NONMAJOR GOVERNMENTAL FUNDS}$

FOR THE YEAR ENDED DECEMBER 31, 2006

	Flood Control Fund	Emergency 911 Fund	Paramedic Fund	MBA DMV Capital Project Fund
REVENUES:				
Taxes	S -	\$ -		\$(
Intergovernmental revenues	142,554	-	=	- 1
Charges for services	-	1,425,932	-	- '
Fines and forfeitures	-		-	- (
Interest	-	4,758	31,782	35,792
Miscellaneous	27,772	30,193		
Total	170,326	1,460,883	31,782	35,792
EXPENDITURES:				(
Current:				4
General government	-	-	-	53,560
Public safety	-	1,404,107	1 ,054 ,000	- (
Public health	-	-	-	-]
Public works	1,394,445	-	-	_ (
Debt Service	-	-	-	- 4
Capital outlay	53,015			178,580
Total	1,447,460	1,404,107	1,054,000	232,140
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				(
BEFORE OTHER FINANCING SOURCES (USES)	(1,277,134)	56,776	(1,022,218)	(196,348)
OTHER FINANCING SOURCES (USES):				
Transfers in	1,420 ,416	345,000	2,060,000	- (
Transfers out	(122,873)	_	(1,500,000)	(135,880)
Issuance of Debt - DMV MBA Bond		<u> </u>		1,626,000
Total	1,297,543	345,000	560,000	1,490,120
NET CHANGE IN FUND BALANCE	20,409	401,776	(462, 218)	1,293,772
FUND BALANCES, BEGINNING OF YEAR		194,979	1,000,000	
FUND BALANCES, END OF YEAR	\$ 20,409	\$ 596,755	\$ 537,782	\$ 1,293,772

Municipal Building Authority Fund	ng MBA Conf. Center ity Debt Service Debt Service		bt Service		Capital Projects Fund	Total			
\$	_	\$	_	\$	_	\$	_	\$	_
Ψ	_	Ψ	-	Ψ	_	Ψ	_	J	142,554
	-		-		-		-		1,425,932
	-		-		-		-		-
10,9			-		-		103,122		186,370
201,3							8,329		267,686
212,3	308				-		111,451		2,022,542
	7		-		-		16,239		69,806
	-		-		-		-		2,458,107
•	-		-		-		-		- 1,394 ,44 5
	-		215,451		704, 929		-		920,380
	_		-		-		_		231,595
	7		215,451		704,929		16,239		5,074,333
212,	301		(215,451)		(704,929)		95,212		(3,051,791)
135,; (215,			215,451		704,929		1, 500,0 00 (325,000)		6,381 ,676 (2,299 ,204)
(213,			_		_		(323,000)		1,626,000
(79,	 571)		215,451		704,929		1,175,000		5,708,472
					<u> </u>				
132,	730		-		-		1, 270, 212		2,656,681
142,	<u>416</u>				-		1,904,074		3,241,469
\$ 275,	146	\$		\$	-	\$	3,174,286	<u>\$</u>	5,898,150

DAVIS COUNTY SUPPLEMENTAL SCHEDULE 3

FLOOD CONTROL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	Budgete	Budgeted Amounts					
	Original	<u>Fi</u> nal	Actual	Final Budget			
REVENUE:			***				
Intergovernmental revenues	\$ 165,000		\$ 142,554	\$ (22,446)			
Miscellaneous	40,000	40,000	27,772	(12,228)			
Total	205,000	205,000	170,326	(34,674)			
EXPENDITURES:							
Public works:							
Salaries and benefits	78 9,0 17	789,017	887,855	98,838			
Operating expenditures	613,366	613,366	5 06,5 90	(106,776)			
Capital outlay	52,900	52,900	53,015	115			
Total	1,455,283	1,455,283	1,447,460	(7,823)			
DEFICIENCY OF REVENUES OVER EXPENDITURES							
BEFORE OTHER FINANCING SOURCES	(1,250,283	(1,250,283)	(1,277,134)	(26,851)			
OTHER FINANCING SOURCES:							
Transfers in	1,155,427	1,480,427	1,420,416	(60,011)			
Transfers out	(120,000	(120,000)	(122,873)	(2,873)			
Total	1,035,427	1,360,427	1,297,543	(62,884)			
EXCESS OF REVENUES AND OTHER							
FINANCING SOURCES OVER EXPENDITURES	(214,856	5) 110,144	20, 409	(89,735)			
FUND BALANCE, BEGINNING OF YEAR	214,856	214,856	-	(214,856)			
APPROPRIATION OF FUND BALANCE	<u> </u>	<u> </u>		_			
FUND BALANCE, END OF YEAR	\$	\$ 325,000	\$ 20,409	\$ (304,591)			

EMERGENCY 911 FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted A	mot		Variance With			
	C	Original Final				Actual	Final Budget	
REVENUE:								
Charges for services	\$	1,012,000	\$	1,012,000	\$	1,425,932	\$	413,932
Interest		1,468		1,468		4,75 8		3,290
Miscellaneous		17,376		87,376		30,193		(57,183)
Total		1,030,844		1,100,844		1,460,883		360,039
EXPENDITURES:								
Public safety:								
Salaries and benefits		1,285,725		1,285,725		1,149,163		(136,562)
Operating expenditures		285,685		341,935		254 ,94 4		(86,991)
Capital outlay			_			<u>=</u>		<u>-</u>
Total		1,571,410	_	1,627,660		1,404,107		(223,553)
DEFICIENCY OF REVENUES OVER EXPENDITURES		-		-		-		-
BEFORE OTHER FINANCING SOURCES		(540,566)	_	(526,816)	_	56,776		583,592
OTHER FINANCING SOURCES:								
Transfers in		345,000		345,000		34 5,00 0		-
Transfers out								
Total		345,000	_	345,000		345,000		
EXCESS OF REVENUES AND OTHER								
SOURCES OVER EXPENDITURES		(195,566)		(181,816)		401,776		583,592
FUND BALANCE, BEGINNING OF YEAR		195,566		195,566		19 4,97 9		(587)
APPROPRIATION OF FUND BALANCE				<u>-</u>		-		-
FUND BALANCE, END OF YEAR	<u>\$</u>	-	\$	13,750	\$	596,755	<u>\$</u>	583,005

PARAMEDIC FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	Budgeted		Variance With		
	Original	Final	Actual	Final Budget	
REVENUES:				<u></u>	
Charges for services	\$	- \$ -	\$ 31,782	\$ 31,782	
Interest			-	-	
Miscellaneous		<u> </u>			
Total			31,782	31,782	
EXPENDITURES:					
Public safety:					
Salaries and benefits				<u>-</u>	
Operating expenditures	1,030,00	1,045,000	1,054,000	(9,000)	
Capital outlay			-	-	
Total	1,030,00	1,045,000	1,054,000	(9,000)	
DEFICIENCY OF REVENUES OVER EXPENDITURES					
BEFORE OTHER FINANCING SOURCES	(1,030,00	0) (1,045,000)	(1,022,218)	22,782	
OTHER FINANCING SOURCES:					
Transfers in	2,060,00	2,0 60,0 00	2,060,000	_	
Transfers out	(2,015,31			15,317	
Total	44,683		560,000	15,317	
EXCESS OF REVENUES AND OTHER					
SOURCES OVER EXPENDITURES	(985,31	7) (5 00,3 17)	(462,218)	38,099	
FUND BALANCE, BEGINNING OF YEAR	985,31	7 985,317	1,000,000	14,683	
APPROPRIATION OF FUND BALANCE		<u> </u>			
FUND BALANCE, END OF YEAR	\$	- \$ 485,000	\$ 537,782	\$ 52,782	

MBA DMV CAPITAL PROJECT FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	Budgete	d Amounts		Variance With
	Original	Final	Actual	Final Budget
REVENUES:				
Interest	\$ -	- \$ -	\$ 35,792	\$ 35,792
Miscellaneous			_	-
Total		<u> </u>	35,792	35,792
EXPENDITURES:				
Capital outlay		177,500	178,580	1,080
Miscellaneous costs		55,000	53,560	(1,440)
Total		232,500	232,140	(360)
DEFICIENCY OF REVENUES OVER EXPENDITURES BEFOR	E			
OTHER FINANCING SOURCES (USES)		(232,500)	(196,348)	36,152
OTHER FINANCING SOURCES (USES):				
Issuance of debt - DMV MBA Bonds		1,626,000	1,626,000	
Transfer In		- · · ·	-	-
Transfer out		. <u>-</u>	-	-
Appropriation of fund balance		<u> </u>	(135,880)	(135,880)
Total		1,626,000	1,490,120	(135,880)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES	6			
OVER EXPENDITURES AND OTHER FINANCING USES		- 1,393,500	1,293,772	(99,728)
FUND BALANCE, BEGINNING OF YEAR				
FUND BALANCE, END OF YEAR	\$	- \$ 1,393,500	\$ 1,293,772	\$ (99,728)

DAVIS COUNTY

MUNICIPAL BUILDING AUTHORITY FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	Budgeted	Variance With				
	 Original		Final	Actual	F	inal Budget
REVENUES:						
Interest	\$ 2,500	\$	2,500	\$ 10,916	\$	8,416
Miscellaneous	 324,250		324,250	 201,392		(122,858)
Total	 326,750		326,750	 212,308		(114,442)
EXPENDITURES:						
General government	100		100	7		(93)
Capital Outlay	 _			<u>-</u>		
Total	 100	_	100	 7	_	(93)
EXCESS OF REVENUES OVER EXPENDITURES						
BEFORE OTHER FINANCING USES	326,650		326,650	212,301		(114,349)
OTHER FINANCING SOURCES (USES):						
Transfers In	=		136,000	135,880		(120)
Transfers out	 (324,750)		(324,750)	(215,451)		109,299
Total	 (324,750)		(188,750)	 (79,571)	_	109,179
EXCESS OF REVENUES OVER						
EXPENDITURES AND OTHER FINANCING USES	1,900		137,900	132,730		(5,170)
FUND BALANCE, BEGINNING OF YEAR	 152,473		152,473	 142,416		(10,057)
FUND BALANCE, END OF YEAR	\$ 154,373	\$	290,373	\$ 275,146	\$	(15,227)

MUNICIPAL BUILDING AUTHORITY DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted Amounts					Variance With		
		Original		Final	Act	ual	Fina	al Budget	
REVENUES:									
Interest earnings	\$	-	\$	-	\$	-	\$	-	
Miscellaneous				-					
	\$		<u>\$</u>	-	\$		\$	•	
EXPENDITURES:									
HEADSTART DEBT									
Principal retirement		100,000		100,000	:	000,001		-	
Interest and other		24 ,750		24,750		21,680		(3,070)	
WASATCH FRONT DEBT									
Principal retirement		46,000		46, 000		46,00 0		_	
Interest and other		48,500		48,500		47,77 1		(729)	
DMV DEBT									
Principal retirement		35,000		35,000		-		(35,000)	
Interest and other		70,500		70, 500		<u>-</u>		(70,500)	
Total		324,750		324,750		215,451		(109,299)	
DEFICIENCY OF REVENUES OVER EXPENDITURES									
BEFORE OTHER FINANCING SOURCES		(324,750)		(324,750)	(2 15,4 51)		109,299	
OTHER FINANCING SOURCES - Transfers in		324,750		324, 750	:	215,451		(109,299)	
EXCESS OF REVENUES AND OTHER									
FINANCING SOURCES OVER EXPENDITURES		-		-		-		-	
FUND BALANCE, BEGINNING OF YEAR			_	-			. —		
FUND BALANCE, END OF YEAR	<u>\$</u>		\$		\$		\$		

DAVIS COUNTY

CONFERENCE CENTER DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	Bu dgete d	Amounts		Variance With	
	Original	Final	Actual	Final Budget	
REVENUES:					
Miscellaneous	<u>\$</u>	<u>s -</u>	<u>\$</u>	<u> </u>	
Total					
EXPENDITURES:					
CONFERENCE CENTER A (taxable)					
Principal retirement	75,00 0	75,000	75,000	-	
Interest and other	5,100	5,100	4,847	(253)	
Total	80,100	80,100	79,847	(253)	
CONFERENCE CENTER B (taxable)					
Principal retirement	265,000	265,000	265,000	-	
Interest and other	361,000	361,000	360,082	(918)	
Total	626,000	626,000	625,082	(918)	
DEFICIENCY OF REVENUE OVER EXPENDITURES	(706,100)	(70 6,100)	(704,929)	(1,171)	
OTHER FINANCING SOURCES (USES):					
Transfers in	706,100	706,100	704,929	(1,171)	
Total	706,100	70 6,100	704,929	(1,171)	
EXCESS OF REVENUES AND OTHER FINANCING SOURCES					
OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>				
FUND BALANCE, END OF YEAR	\$	\$ -	\$ -	\$ -	

DAVIS COUNTY

CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted	Amo	<u>ounts</u>		Variance	With
	Ori	ginal		Final	 Actual	Final B	udget
REVENUES:							
Interest	\$	-	\$	-	\$ 103,122	\$ 1	103,122
Miscellaneous					 8,329		8,329
Total					 111,451	1	111,451
EXPENDITURES:							
General government		-		16,239	16,239		-
Capital outlay		500,000		483,761	 <u> </u>	(4	4 83,761)
Total		500,000		500,000	 16,239	(4	<u>483,761</u>)
DEFICIENCY OF REVENUE OVER EXPENDITURES		(500,000)		(500,000)	 95,212		595,212
OTHER FINANCING SOURCES (USES):							
Transfers in		-		1,500,000	1,500,000		-
Transfers out		(497,066)		(325,000)	(325,000)		_
Total		(497,066)		1,175,000	 1,175,000		-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES							
OVER EXPENDITURES AND OTHER FINANCING USES		(99 7,066)		675,000	1,270,212	:	595,212
FUND BALANCE, BEGINNING OF YEAR		997,066		997,066	1,904,074		907,008
FUND BALANCE, END OF YEAR	\$		\$	1,672,066	\$ 3,174,286	\$ 1,:	502,220

GENERAL OBLIGATION DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		<u>Budgeted</u> Original	Amo	ounts Final	Actual	iance With
REVENUES: Property Taxes Intergovernmental revenue	\$	2,050,997	\$	1 ,50 1,07 7	\$ 1,449,357	\$ (51,720)
Miscellaneous		31,000		31,000	62,961	31,961
Total		2,081,997	_	1,532,077	1,512,318	 (19,759)
EXPENDITURES:						
Bond Principal		1,925,000		1,925,000	1,925,000	-
Interest		1,032,000		1,032,000	1,031,380	(620)
Miscellaneous		3,500		3,500	1,751	 (1,749)
Total expenditures		2,960,500		2,960,500	2,958,131	(2,369)
DEFICIENCY OF REVENUES OVER EXPENDITURES BEFO	RE					
OTHER FINANCING SOURCES (USES)		(878,503)		(1,428,423)	(1,445,813)	 (17,390)
OTHER FINANCING SOURCES (USES):						
Transfer in		_		_	-	-
Transfer out		-		-	-	-
Appropriation of fund balance						
Total		<u>-</u> _	_	-	-	 -
EXCESS OF REVENUES AND OTHER FINANCING SOURCE	ES					
OVER EXPENDITURES AND OTHER FINANCING USES		(878,503)		(1,428,423)	(1,445,813)	(17,390)
FUND BALANCE, BEGINNING OF YEAR		3,321,760		3,321,760	3,412,797	91,037
FUND BALANCE, END OF YEAR	\$	2,443,257	<u>\$</u>	1,893,337	\$ 1,966, 984	\$ 73,647

CONFERENCE CENTER CAPITAL PROJECT FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

	<u>Budge</u>	eted	Amo	unts			Varia	nce With
	Original			Final		Actual	Fina	l Budget
REVENUES:								
Interest earnings	\$	-	\$	25,000	\$	96,656	\$	71,656
Intergovernmental revenues				<u>-</u>		386,718		386,718
Total				25,000		483,374		458,374
EXPENDITURES:								
Capital outlay		-		600,000		394,953		(205,047)
Miscellaneous costs				95,000		149,748		54,748
Total			_	695,000		544,701		(150,299)
DEFICIENCY OF REVENUE OVER EXPENDITURES BEFORE								
OTHER FINANCING SOURCES (USES)			_	(670,000)		(61,327)		608,673
OTHER FINANCING SOURCES (USES):								
Issuance of Debt - DCC Expansion Bonds		-		9,955,000		9,955,000		-
Transfers in		-		-		-		-
Transfers out				<u> </u>		(656)		(656)
Total			_	9,955,000		9,954,344		(656)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES								
OVER EXPENDITURES AND OTHER FINANCING USES		-		9,285,000		9,89 3,017		608,017
FUND BALANCE, BEGINNING OF YEAR	·				_			-
FUND BALANCE, END OF YEAR	\$		<u>\$</u>	9,285,000	\$	9,89 3,017	<u>\$</u>	608,017

JAIL EXPANSION CAPITAL PROJECT FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2006

		Budgeted	An					riance With
DELIED II IDG		Original		<u>Final</u>		Actual	Fi	nal Budget
REVENUES:	•		_		_			
Interest Earnings Miscellaneous	\$	-	\$	-	\$	511,287	\$	511,287
		-						-
Total		-				511,287		511,287
EXPENDITURES:								
Capital outlay		11,834,000		16,959,000		15,527,225		(1 421 775)
Miscellaneous costs		11,654,000		10,939,000		160.624		(1,431,775) 160,624
Total expenditures		11,834,000		16.959.000		15,687,849	_	(1,271,151)
		11,031,000	_	10,555,000		13,007,047	_	(1,271,131)
DEFICIENCY OF REVENUES OVER EXPENDITURES BEFOR	RE							
OTHER FINANCING SOURCES (USES)		(11,834,000)	_	(16,959,000)		(15,176,562)		1,782,438
OTHER FINANCING SOURCES (USES):								
Issuance of debt - Jail Expansion Bonds		_		_		_		_
Transfer in		_		_		_		_
Transfer out		_		(100,000)		(100,000)		_
Appropriation of fund balance		_		(100,000)		(100,000)		_
Total		-		(100,000)		(100,000)	_	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCE						-		
OVER EXPENDITURES AND OTHER FINANCING USES	.3	(11,834,000)		(17,059,000)		(15,276,562)		1,782,438
FUND BALANCE, BEGINNING OF YEAR		12,392,257	_	12,392,257		17,789,169		5,396,912
FUND BALANCE, END OF YEAR	_\$_	558,257	\$	(4,666,743)	\$	2,512,607	\$	7,179,350

Internal Service Funds

Insurance Fund

This fund accounts for monies received and expended by the County to provide for insurance for all County related functions.

Telephone Fund

This fund accounts for the services provided by the county-wide telephone system.

Building and Grounds Fund

This fund accounts for management of county-owned facilities under central management.

INTERNAL SERVICE FUNDS - COMBINING STATEMENT OF NET ASSETS DECEMBER 31, 2006

						Buildings		
ASSETS		Insurance		Telephone	8	and Grounds		Total
CASH AND INVESTMENTS	\$	1,498,385	\$	420,640	\$	301,440	\$	2,220,465
ACCOUNTS RECEIVABLE		-		9,434		6,474		15,908
INTEREST RECEIVABLE		-		-		-		-
INVENTORIES AND OTHER ASSETS		-		-		-		-
EQUIPMENT				686,111		68,541		754,652
LESS ACCUMULATED DEPRECIATION				(670,725)		(13,708)		(684,433)
EQUIPMENT - Net		-	_	15,386	_	54,833	_	70,219
TOTAL ASSETS	<u>\$</u>	1,498,385	<u>\$</u>	445,460	\$	362,747	\$	2,306,592
LIABILITIES AND NET ASSETS								
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$	1,581	\$	18,789	\$	77,968	\$	98,338
COMPENSATED ABSENCES		<u> </u>		-		16,645		16,645
TOTAL LIABILITIES		1,581	_	18,789		94,613		114,983
NET ASSETS:								
Investment in Capital Assets Unrestricted Net Assets		1,496,804		426,671		268,134		2 101 600
TOTAL NET ASSETS		1,496,804	_	426,671		268,134	_	2,191,609
PORTELLE AUGUS		1,470,004		420,071	_	200,134		2,191,609
TOTAL LIABILITIES AND NET ASSETS	\$	1,498,385	<u>\$</u>	445,460	<u>\$</u>	362,747	\$	2,306,592

DAVIS COUNTY SUPPLEMENTAL SCHEDULE 15

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2006

	I	nsurance	Telephone		Buildings nd Grounds	Total
OPERATING REVENUES:						
Charges for services	\$	769,80 6	\$ 332,903	\$	1,931,950 \$	3,034,659
Other					455	455
Total		769,806	332,903		1,932,405	3,035,114
EXPENSES:						
Salaries, wages, and benefits		107,535	79 ,66 0)	903,749	1,090,944
Operations		-	96,437	ř	1,041,138	1,137,575
Insurance premiums		448,0 89			-	448,089
Line charges		-	75 ,72 9)	-	75,7 29
Other		14,746		·		14,746
Total		570,370	251,826		1,944,887	2,767,083
OPERATING INCOME (LOSS) BEFORE DEPRECIATION		1 99,43 6	81,077	Ī	(12,482)	268,031
DEPRECIATION			14,580	<u> </u>	13,708	28,294
OPERATING INCOME (LOSS)		199,436	66,49		(26,190)	239,737
NONOPERATING REVENUES - Interest revenue		59,095	19,32	<u>'</u>	22,447	100,869
CHANGES IN NET ASSETS		258,531	85,818	3	(3,743)	340,606
NET ASSETS, BEGINNING OF YEAR		1,238,273	340,853	<u> </u>	271,877	1,851,003
NET ASSETS, END OF YEAR	\$	1,496,804	\$ 426 ,67	\$	268,134 \$	2,1 91,6 09

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2006

			Buildings	
	Insurance	T elep hone	and Grounds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	-	_	-	-
Cash received from other activities	863,584	331,240	1,938,941	3,133,765
Cash payments for payroll and benefits	(107,335)	(79,411)	(909,188)	(1,095,934)
Cash payments for goods and services	(88, 069)	(163,321)	(1,034,056)	(1,25 -5)
Net cash provided (used in) by operating activities	668,180	88,508	(4,303)	e
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest earned on cash deposits	59,095	19,327	22,447	100,869
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Purchase of assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out				
Net cash provided by (used in) noncapital financing activities		<u> </u>		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES -				
Cash payments for property and equipment purchases			(68,541)	(68,541)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	727, 275	107,835	(50,397)	784,7 13
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	771,110	312,805	351,837	1,435,752
CASH AND CASH EQUIVALENTS - END OF YEAR	\$1,498,385	\$ 420,640	\$ 301,440	\$ 2,229,465
RECONCILIATION OF OPERATING INCOME (LOSS) TO				
NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income	\$ 199 ,436	\$ 66,491	\$ (26,190)	\$ 239,737
Adjustments to reconcile operating income to net cash				
provided by operating activities:				
Depreciation	-	14,586	13,708	28,294
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	6,862	(1,396)	(1,962)	3,504
(Increase) decrease in inventories and other assets	462, 040	-	-	462, 040
Increase (decrease) in accounts payable and accrued liabilities	(158)	8,828	8,198	16,868
Increase (decrease) in compensated absences	<u>-</u>		1,942	1,942
Total adjustments	468,744	22,018	21,886	512,648
NET CASH PROVIDED (USED IN) BY OPERATING ACTIVITIES	\$ 668,180	\$ 88,509	\$ (4,304)	\$ 752,385

Agency Funds

County Agency Fund

This fund accounts for monies received by the County; on behalf of third parties pending litigation, for county-wide tax collections pending final distribution, and deposits held in trusts for outside for outside parties related to construction and development costs.

Treasurer Tax Collection Fund

This fund accounts for the receipts and disbursements of property tax revenues for the various taxing entities of Davis County including cities, towns, special districts, and the Davis School District.

Employee Benefits Funds

These funds account for monies collected from County and ex-County employees in accordance with Internal Revenue Code sections. It contains the Retirees Health Benefit Clearing and the County's Payroll Clearing Funds.

DAVIS COUNTY

COMBINING STATEMENT OF AGENCY FUNDS DECEMBER 31. 2006

		County Agency		reasurer's x Collection	Employee Benefits	 Total
ASSETS						
CASH AND INVESTMENTS	\$	1,482,492	\$	2,280, 279	\$ 1,985,365	\$ 5,7 48,136
RESTRICTED ASSETS - Cash & Investments		-		35 ,059 ,610	-	35,059,610
ACCOUNTS RECEIVABLE		687,021		299,152	 75	 986,248
TOTAL ASSETS	<u>\$</u>	2,169,513	<u>\$</u>	37,639,041	\$ 1,985,440	\$ 41,793,994
LIABILITIES						
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$	2,169,513	\$	2,579,331	\$ 1 ,98 5,440	\$ 6,734,284
DUE TO GOVERNMENT ENTITIES		_		35 ,059, 710	 <u>_</u>	 35,059,710
TOTAL LIABILITIES	\$	2,169,513	\$	3 7,639, 041	\$ 1,985,440	\$ 41,793,994

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2006

	Balance			Balance
	31-Dec-05	Additions	Deductions	31-Dec-06
COUNTY AGENCY FUND				
ASSETS				
Cash	482,252	10,621,554	(9,621,314)	1,482,492
Restricted Assets - Cash & Investment	-	-	-	•
Accounts Receivables	1,240,594	6,314,177	(6,867,750)	687,021
Total Assets	1,722,846	16,935,731	(16,489,064)	2,169,513
LIABILITIES				
Accounts Payable & Accrued Liabilities	1,722,846	18,660,718	(18,214,051)	2,169,513
Due to Other Government Funds		<u> </u>		
Total Liabilities	1,722,846	18,660,718	(18,214,051)	2,169,513
TREASURER TAX COLLECTION FUND				
ASSETS				
Cash	5,131,880	37,382,848	(40,234,449)	2,280,279
Restricted Assets - Cash & Investment	28,334,224	141,710,191	(134,984,805)	35,059,610
Accounts Receivables	283,192	299,152	(283,192)	299,152
Total Assets	33,749,296	179,392,191	(175,502,446)	37,639,041
LIABILITIES				
Accounts Payable & Accrued Liabilities	1,923,655	655,676	=	2,579,331
Due to Other Government Entities	31,825,641	179,093,039	(175,858,970)	35,059,710
Total Liabilities	33,749,296	179,748,715	(175,858,970)	37,639,041
EMPLOYEE BENEFITS FUND				
ASSETS				
Cash	1,759,054	45,928,256	(45,701 ,945)	1,985,365
Restricted Assets - Cash & Investment	-	-	-	-
Accounts Receivables	75			75
Total Assets	1,759,129	45,928,256	(45,701,945)	1,985,440
LIABILITIES				
Accounts Payable & Accrued Liabilities Due to Other Government Funds	1,759 ,129	91,743,754	(91,517,443)	1, 985,4 40 -
Total Liabilities	1,759,129	91,743,754	(91,517,443)	1,985,440

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Other Schedules

Tax Collection Agency Fund - Cash Receipts and Disbursements

This schedule reports the cash coming into and out of the County's Tax Collection Agency Fund during the year. It provides detail for every taxing authority within the County. This schedule is required by state law.

Statement of Tax Charged, Collected and Disbursed

This schedule reports total taxable value, current tax rates, total tax charged, and total taxes collected during the year for each taxing authority within the County. This schedule is required by state law.

DAVIS COUNTY

TREASURER'S TAX COLLECTION FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS - TREASRURER'S COLLECTION ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2006

	Treasurer's		,	Apportionments				Treasurer's
	Balance 1/1/06	Receipts	Current	Delinquent Taxes	Other Collections	Totale	Dishursements	Balance 12/31/06
Current 2006 taxes		138.594.659	(138.594.659)		,	,	•	•
Prior year redemptions and rollbacks	•	5,733,140		(5,733,140)	•	1	ı	
Other taxes - "Class D"	1	2,394,078			(2,394,078)	1	Ī	•
Interest received	•	583,079	•	•	(583,079)	•	1	•
Fee in lieu	•	19,167,778	•	•	(19,167,778)		Í	1
Miscellaneous collections	•	3,108,885	ı		(3,108,885)	1	1	1
Taxes held for refund & prepayments	1,923,655	-	1		•	1,923,655	(356,524)	2,280,179
Total	1,923,655	169,581,619	(138,594,659)	(5,733,140)	(25,253,820)	1,923,655	(356,524)	2,280,179
Davis County:								
County funds	3,287,955	1	19,303,936	854,545	3,619,184	27,065,620	27,065,620	1
County library	851,358	1	4,469,084	178,587	744,054	6,243,083	6,243,083	•
Special service area	68,812	•	257,381	4,347	52,988	383,528	383,528	1
Total Davis County	4,208,125	'	24,030,401	1,037,480	4,416,226	33,692,232	33,692,232	•
Davis County School District	16,907,326		81,008,796	3,443,343	13,558,506	114,917,971	92,355,935	22,562,036
Cities and towns:								
Bountiful	386,441	•	1,926,453	76,603	299,262	2,688,759	2,206,673	482,086
Centerville	183,656	•	815,006	36,859	144,584	1,180,106	992,490	187,616
Clearfield	262,582	•	1,498,871	590,66	251,519	2,112,037	2,169,444	(57,408)
Clinton	200,116	•	1,028,480	39,770	169,304	1,437,670	1,162,121	275,550
Farmington	320,944	•	1,490,173	57,519	272,244	2,140,880	1,671,127	469,753
Fruit Heights	93,837	•	345,171	10,117	54,921	504,046	403,358	100,688
Kaysville	310,000	•	895,885	44,042	166,836	1,416,764	1,216,663	200,101
Layton	1,226,047	•	5,193,521	264,774	830,638	7,514,979	5,934,953	1,580,026
North Salt Lake	314,758	1	1,476,735	666'98	261,933	2,140,425	1,648,488	491,937
South Weber	50,361		217,906	8,506	37,115	313,888	254,451	59,436
Sunset	26,797	•	115,168	6,552	18,062	166,579	137,600	28,979
Syracuse	147,576	•	687,149	20,976	130,677	986,377	794,362	192,015
West Bountiful	77,937	•	394,483	14,911	60,452	547,783	426,622	121,161
West Point	82,886		199,884	12,821	39,324	334,915	305,918	28,996
Woods Cross	48,061	'	336,111	12,382	54,244	450,798	379,126	71,672
Total cities and towns	3,731,999	,	16,620,995	791,896	2,791,116	23,936,005	19,703,398	4,232,607

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TREASURER'S TAX COLLECTION FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS - TREASRURER'S COLLECTION ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2006

DAVIS COUNTY

	Treasurer's			Apportionments				Treasurer's
	Balance 1/1/06	Receipts	Current Taxes	Delinquent Taxes	Other Collections	Totals	Disbursements	Balance 12/31/06
Other taxing districts:								
Bountiful water	142,314	ı	198,234	6,208	1,107,252	1,454,008	1,232,907	221,101
Central Davis sewer	670'96	•	388,650	14,454	70,448	569,580	423,977	145,604
Benchland water	65,824	ı	314,955	10,846	57,070	448,695	317,160	131,536
Hooper water	8,708	•	26,613	2,101	8,149	45,571	30,251	15,320
Mosquito abatement	199,002	•	953,638	40,383	159,591	1,352,614	1,088,234	264,379
North Davis sewer	783,451	•	3,890,103	163,533	757,371	5,594,459	4,444,848	1,149,610
South Davis sewer	283,438	,	1,397,318	60,252	228,678	1,969,686	1,573,374	396,312
South Davis water	19,492	•	88,259	5,899	14,792	128,442	92,861	35,581
Weber Basin water	581,408	•	1,973,792	86,752	1,472,410	4,114,361	3,321,585	792,776
Central Weber sewer	25,478	•	110,612	3,793	18,795	158,678	127,615	31,063
South Davis Recreation	670,033	•	1,804,317	66,199	294,711	2,835,261	2,417,296	417,964
South Weber water	1,812	i	1	1	64,849	199'99	951,156	5,505
Kavs Creek	•	i	•	•	7,173	7,173	901'9	1,066
North Davis Fire District	• [ı	1,612,679	-	226,684	1,839,363	957,511	881,852
				3				
Total other taxing districts	2,876,989		12,759,170	460,421	4,487,972	20,584,552	16,094,883	4,489,669
Dadaraloumant arrancies.								
nedevelopment agencies.								
Bountiful	475,803		981,372	•	•	1,457,175	875,803	581,372
Woods Cross	448,516	1	424,685	1	1	873,201	448,516	42 4,6 85
Sunset	47,135	1	40,322	1	•	87,457	47,135	40,322
Clearfield	691,956	1	901,672	1		1,857,841	691,956	901,672
Clearfield EDA	398,638		398,638			797,276	398,638	398,638
Famington	228,219	•	229,066	•	•	457,285	228,219	229,066
West Bountiful	233,160	•	219,426	•	•	452,586	233,160	219,426
Centerville	726,982	ı	665,472	•	•	1,392,454	726,982	665,472
North Salt Lake	34,379	•	32,143	•	•	66,522	34,379	32,143
Woods Cross/West Bountiful	148,210	1	143,717	•	•	291,927	148,210	143,717
Layton	76,508	•	91,000	•	•	167,508	76,508	000,16
Clinton	44,191	1	47,784	•	1	91,975	44,191	47,784
Total redevelopment agencies	3,817,910		4,175,297	1		7,993,207	4,217,910	3,775,297
GRAND TOTAL	33,466,004	169,581,619	1	1		203,047,623	165,707,834	37,339,789

TREASURER'S TAX COLLECTION FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS - TREASURER'S COLLECTION ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2006

Real Property Assessed Reduction Total Property 10 246, 134, 366 307, 995, 999 317, 670, 788 10, 836, 459, 607 860,077, 858 10, 246, 134, 366 307, 995, 999 317, 670, 788 10, 836, 459, 607 860,077, 858 10, 246, 134, 366 307, 995, 999 317, 670, 788 10, 836, 459, 607 860,077, 858 1, 82, 191, 72 25, 466, 399 317, 670, 788 10, 836, 459, 607 860,077, 858 1, 82, 191, 72 25, 466, 399 317, 670, 788 10, 836, 459, 607 70, 400, 77, 538 2, 44, 16, 20 36, 166, 471 36, 166, 471 36, 166, 471 37, 470, 578 10, 836, 458, 670 10, 476, 572 20, 444, 772, 774 1, 17, 45, 780 21, 936, 133 37, 471, 398 37, 601, 398 3, 481, 682 26, 444, 762 36, 17, 672, 743 1, 17, 45, 780 31, 924, 580 43, 446, 386, 743 3, 444, 682 36, 17, 672, 743 36, 17, 672, 743 1, 17, 45, 780 31, 924, 317 31, 444, 383 36, 484, 386, 373 36, 484, 386 36, 484, 386 36, 486, 386 36, 486, 386 36, 486		YEAR-END KEAL PROPERTY & CENTRALLY ASSESSED VALUES	AL FROFERIT &											
Real Property Assessed Reductions Total Property 10,846,134,366 307,995,999 317,670,758 10,836,495,607 860,077,858 10,846,134,366 307,995,999 317,670,758 10,836,495,607 860,077,858 10,846,134,366 307,995,999 317,670,758 10,836,495,607 860,077,858 10,846,134,366 307,995,999 317,670,758 10,836,495,607 860,026,498 41,67,710 15,814,137 53,940,972 603,400,875 27,464,702 840,456,205 9,916,600 37,70,703 37,70,703 37,67,082 170,70 31,133 40,826,592 37,70,703 37,703 170,70 31,133 40,826,592 37,703 37,703 170,70 31,133 40,826,593 37,67,082 50,205,743 18,305,803 170,70 31,133 40,826,993 37,67,082 50,205,743 18,305,803 113,745,745 31,826,693 37,670,758 144,485,31 34,475,773 144,485,31 10,845,229,836 37,994,643									ENTITY TOTAL		Prior Year	Real Property &	Personal	
10,046,134,366 307,995,999 317,670,758 10,836,459,607 860,077,858 25,507,100,466,134,366 307,995,999 317,670,758 10,836,459,607 860,077,858 25,507,100,466,134,366 307,995,999 317,670,758 10,836,459,607 860,077,858 25,507,100,409,145,770 25,466,339 86,693,208 17,607,310,934 196,375,851 17,690,852,451 86,007,158 12,237,743 13,516,219 11,3516,319 11,3516,	ENTILY	Real Property	Centrally Assessed	Redevelopment Reductions	Total	Personal Property	RDA Reductions	Total	ADJUSTED VALUE	Current Year Tax Rate	Tax Rate (Personal)	Centrally Assessed Tax Charged	Property Tax Charged	Total Taxes Charged
10,846,134,366 307,995,999 317,670,768 10,836,459,607 860,077,858 25,519,191,1720 2,5466,399 317,670,778 10,836,459,607 860,077,858 25,519,191,1720 2,5466,397 5,940,972 603,040,875 27,4461,702 2,5466,397 5,940,972 603,040,875 27,4461,702 2,5466,390 3,787,082 25,575,188 12,556,600 17,739,382 170,571,192 173,516,218 17,546,702 2,523,743 5,570,01,313 5,787,082 2,484,965,713 14,306,965 603,040,371 14,003,888 11,3704,590 11,370	Daxis School District	10.846.134.366	307 995 999	317.670.758	10.836.459.607	860.077.858	25.608.643	834.469.215	11.670.928.822	002290	.005964	62,743,101	4.976.774	67,719,876
10,846,134,366 307,995,999 317,670,758 10,836,459,607 860,077,858 25, 25, 11, 12, 12, 12, 12, 12, 12, 12, 12, 12	Statewide School	10.846.134.366	307,995,999	317,670,758	10.836.459.607	860,077,858	25,608,643	834,469,215	11,670,928,822	.001515	.001720	16,417,236	1,435,287	17,852,523
1,822,191,720 25,466,339 86,693,208 1,760,965,451 50,602,483 2,2 86,026,078 3,30,0972 603,040,375 27,444,702 2,3,946,972 603,040,375 27,444,702 2,3,946,902 3,166,000 3,757,082 562,573,138 12,966,080 177,6170,831 13,516,218 17,739,382 705,347,667 22,237,743 173,624,590 11,934,890 11,934,890 11,934,890 11,934,890 11,934,890 11,934,890 11,934,890 11,934,94,990 11,934,94,990 11,934,94,990 11,934,181 11,934,180 11,934,181 11,934,181 11,934,181 11,934,181 11,934,181 11,934,181 11,934,181 11,932,181 11,934,1	Davis County	10,846,134,366	307,995,999	317,670,758	10,836,459,607	860,077,858	25,608,643	834,469,215	11,670,928,822	.001532	.001676	16,601,456	1,398,570	18,000,027
641,167,710 15,814,137 53,940,972 663,040,875 27,464,702 22,860,508 36,166,431 79,120,575 603,040,875 176,581 176,581 176,681 13,516,218 13,516,218 17,516,218 176,682 110,687,516 113,516,218 176,516,518 176,518 176	Bountiful City	1,822,191,720	25,466,939	86,693,208	1,760,965,451	50,602,483	2,374,298	48,228,185	1,809,193,636	.001119	.001194	1,970,520	57,584	2,028,105
850,266,078 36,166,431 79,120,575 807,310,934 196,375,851 17,296,000 710,170,831 13,516,218 17,739,382 705,47,667 22,237,743 12,966,000 710,170,831 13,516,218 17,739,382 705,47,667 22,237,743 12,966,005 893,050,479 11,934,850 - 448,859 - 448,865,713 143,086,330 2,611,106 820,316,820 35,279,188 2,260,801 863,337,207 144,388,328 2,611,106 1177,145,780 21,935,133 3,810,280 3,810,384 3,810,988 3,510,935 1177,145,780 21,935,133 3,810,680 144,40,312 3,810,988 3,510,935 1177,145,780 16,405,747 3,697,883 682,624,514 12,585,471 2,296,035 229,106,630 16,405,747 3,697,883 682,624,514 12,586,471 2,296,035 333,689,819 9,298,784 41,449,312 367,592,944 41,449,312 367,592,845 40,740,038 10,845,229,836 307,994,643 317,670,786 10,885,533,721	Centerville City	641,167,710	15,814,137	53,940,972	603,040,875	27,464,702	2,254,968	25,209,734	628,250,609	.001349	.001436	813,502	36,201	849,703
546,416,620 9,916,800 3,757,082 562,575,138 12,956,080 170,170,831 1,516,218 17,739,382 705,947,667 2,237,743 12,956,080 170,170,831 11,934,860 - 904,965,329 2,631,106 2,631,106 893,050,479 11,934,860 57,001,313 6,648,559 2,444,665,713 143,086,350 2,63,106 800,318,820 35,279,188 2,260,801 883,337,207 154,883,328 2,51,0935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888 3,510,935 117,147,903,888	Clearfield City	850,265,078	36,166,431	79,120,575	807,310,934	196,375,851	17,527,998	178,847,853	986,158,787	.001580	.002980	1,275,551	532,967	1,808,518
710,170,831 13,516,218 17,739,382 705,947,667 22,237,743 119,855,160 5,151,589 17,001,313 6,848,569 904,985,739 2,5486,055 905,055,160 5,151,589 17,001,313 6,848,569 24,48,865,713 143,088,328 113,794,590 4,390,321 3,381,023 114,803,888 3,510,935 113,794,590 4,390,321 3,381,023 114,803,888 3,510,935 113,794,590 4,390,321 3,381,023 114,803,888 3,510,935 113,794,590 6,982,408 14,142,501 231,892,187 39,966,471 2,529,100,530 3,850,666 19,229,100,530 3,850,666 19,229,100,530 3,850,666 10,845,229,836 307,994,643 317,670,788 10,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,888 25,610,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,868 25,610,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,868 25,610,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,868 25,610,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,868 25,610,845,229,836 307,994,643 317,670,788 10,835,537,21 860,077,868 25,610,340,488,640 317,647,346 11,247,341,341,341,341,341,341,341,341,341,341	Clinton City	546,415,620	9,916,600	3,757,082	552,575,138	12,956,080	87,496	12,868,584	565,443,722	.001955	.002087	1,080,284	26,857	1,107,141
179,675,160 5,151,599 - 184,825,759 2,561,106 6,948,559 2,50,986,535 2,50,01,313 6,543,880 - 904,985,329 2,5986,555 3,50,01,313 6,543,880 - 904,985,329 2,5986,555 3,50,01,313,880 3,57,001,313 6,543,880 3,57,001,313 6,543,880 3,57,001 13,794,590 4,390,321 3,381,023 114,803,888 3,510,335 130 117,145,780 2,1335,133 133 144,803,888 3,510,335 130 117,145,780 2,910,630 3,850,696 16,405,747 3,697,889 3,506,471 2,529,100,630 3,850,696 14,142,501 231,821,87 12,825,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 2,539,886,471 1,932,889 307,994,643 317,670,788 10,836,533,721 860,077,888 25,649,845,329,430,331 10,846,134,366 307,994,643 317,670,788 10,835,533,721 860,077,886 25,649,885,520 3,496,835,740 10,846,134,365 307,994,643 317,670,788 10,835,533,721 860,077,888 25,649,885,520 3,496,837,76 10,40,340,474 11,932,485,60 303,444,089 31,646,239 317,670,788 11,932,885 12,112,895 113,794,590 4,842,79 11,922,489 31,496,837,89 3,492,891 11,926,99 121,112,895 113,794,590 4,929,881,13 190,181,789 113,794,590 4,929,881,13 190,181,789 113,794,590 4,929,898,113 190,181,789 113,794,590 4,929,898,113 190,181,789 110,044,371 113,794,590 4,929,889 113,794,690 11,974,899 110,141,789 110,044,371 113,794,590 11,979,365,708 110,041,777 110,044,371 113,794,590 11,979,365,708 110,041,777 110,044,371 113,794,590 11,979,365,708 110,041,747 110,044,371 110,044,371 113,794,590 11,979,365,708 110,041,747 110,044,371 110,044,	Farmington City	710,170,831	13,516,218	17,739,382	705,947,667	22,237,743	545,103	21,692,640	727,640,307	.002149	.002336	1,517,082	50,674	1,567,756
893,050,479 11,934,850 - 904,985,329 25,986,055 24,44,712,959 57,001,313 6,648,559 2448,857,13 143,088,350 35,279,188 2,260,801 144,803,888 15,0935 113,745,780 21,935,133 3,81,023 144,803,888 177,145,780 21,935,133 3,81,023 144,803,888 15,0935 117,745,745,780 21,935,133 3,81,023 144,803,188 177,145,780 21,935,133 3,81,023 182,187 3,966,471 2,229,100,630 3,860,691 9,298,784 14,449,312 321,827,187 3,966,471 2,229,100,630 3,806,691 9,298,784 14,449,312 391,595,291 40,740,038 4,740,038 10,845,229,836 307,994,643 317,670,758 10,835,6372 1860,077,858 25,670 1245,522,836 307,994,643 317,670,758 10,835,6372 1860,077,858 25,670 310,485,060 4,861,214 11,932,185 303,414,089 121,112,895 11,772,445,531 14,671,466 17,773,351 14,703,448 113,794,590 17,712,607 710,004,360 21,923,885 11,712,895 11,712,895 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,002,9345 11,0	Fruit Heights City	179,675,160	5,151,599		184,826,759	2,631,106	•	2,631,106	187,457,865	.001980	.001980	365,957	5,210	371,167
2,434,712,959 57,001,313 6,948,559 2,484,865,713 143,088,350 82,291,88 2,280,318 2,280,381 883,372,207 154,888,328 43,90,321 3,381,207 144,803,888 3,517,095 4,390,321 3,381,207 144,803,888 3,510,935 117,145,780 119,395,333 682,916,650 16,405,747 3,697,883 682,624,514 12,585,471 229,100,630 393,888,818 392,898,819 3,295,696 317,670,788 10,886,129,836 307,995,899 317,670,788 10,886,229,81 860,077,868 25,510,885,229,836 307,994,643 317,670,788 10,885,529,72 860,077,868 25,510,845,229,836 307,994,643 317,670,788 10,885,529,72 860,077,868 25,510,845,229,836 307,994,643 317,670,788 10,885,533,72 860,077,868 25,510,845,230 14,999,837,66 10,485,529,836 307,994,643 317,670,788 10,885,529,72 860,077,868 25,510,845,230 14,998,835,037 140,099 121,112,895 124,535 14,999,835,037 140,099 121,112,895 124,535 14,993,81 14,671,436 14,473,341 14,671,436 14,473,341 14,671,436 14,473,341 14,671,436 14,671,436 14,473,341 14,671,436 14,475,71 14,773,445 14,773,445,73 14,671,436 14,771,835 14,771,83	Kaysville City	893,050,479	11,934,850	•	904,985,329	25,986,055	•	25,986,055	930,971,384	.00100	.001519	908'605	39,473	948,078
820,316,820 35,279,188 2,260,801 853,337,207 154,838,328 113,794,590 4,390,331 3,381,023 114,803,888 3,510,935 1177,145,780 6,982,408 14,142,501 231,892,187 39,966,471 2,529,105,530 3,986,686 16,405,747 3,687,883 682,624,514 12,585,471 2,529,105,530 3,986,686 11,442,501 231,892,187 39,966,471 2,529,105,530 3,986,986 110,846,134,366 307,995,999 317,670,786 10,385,680 46,000,77,868 25,610,845,229,836 307,994,643 317,670,786 10,385,630 40,740,038 41,442,317 10,845,229,836 307,994,643 317,670,786 10,385,537,21 860,077,868 25,610,4996,835,037 140,893,786 10,385,537,21 860,077,868 25,610,4996,835,037 140,893,786 10,385,537,21 860,077,868 25,610,4996,835,037 140,893,786 10,385,537,21 860,077,868 25,610,4996,835,037 140,893,786 10,385,537,21 860,077,868 25,610,4996,835,037 140,893,786 10,385,537,21 860,077,869 124,535,72 34,884,279 11,392,186 303,44,089 121,112,895 113,794,590 121,112,895 113,794,590 121,712,895 113,794,590 121,974,890 121,974,891 113,794,590 121,974,891 113,794,891	Layton City	2,434,712,959	57,001,313	6,848,559	2,484,865,713	143,058,350	393,201	142,665,149	2,627,530,862	.002092	.002134	5,198,339	304,447	5,502,786
113,794,590	North Salt Lake City	820,318,820	35,279,188	2,260,801	853,337,207	154,838,328	409,139	154,429,189	1,007,766,396	.001546	.001645	1,319,259	254,036	1,573,295
177,145,780 21,935,133	Sunset City	113,794,590	4,390,321	3,381,023	114,803,888	3,510,935	100,440	3,410,495	118,214,383	.001108	.001147	127,203	3,912	131,115
669,916,650 16,405,747 3,697,883 682,624,514 12,585,471 2,539,965,2280 6,982,408 14,142,501 223,182,187 39,966,471 2,539,652,280 6,982,408 14,1449,312 321,821,187 39,966,471 2,539,652,280 333,686,819 9,298,784 41,449,312 361,539,291 1,536,079 10,845,229,836 307,994,643 317,670,788 10,835,6372 860,077,858 25,549,845,203 34,696,850,37 140,893,766 10,835,6372 1860,077,858 25,549,835,037 140,893,766 10,835,53,721 860,077,858 25,547 1,507,366,220 34,884,279 11,932,185 303,414,089 121,112,895 11,12,895 11,123,895 11,123,895 11,123,895 11,123,895 11,123,895 11,1	South Weber City	177,145,780	21,935,133	•	199,080,913	4,475,271	i	4,475,271	203,556,184	.001126	.001166	224,165	5,218	229,383
239,052,280 6,982,408 14,142,501 231,882,187 39,966,471 229,100530 3,980,686 41,149,312 361,539,291 1,556,079 393,689,819 9,298,799 317,670,758 10,885,639,291 60,077,858 10,845,229,836 307,994,643 317,670,758 10,835,533,721 860,077,858 10,845,229,836 307,994,643 317,670,758 10,835,533,721 860,077,858 10,845,030 24,063,746 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,318 14,142,317 14,142,317 14,142,317 14,142,317 14,142,318 14,142	Syracuse City	669,916,650	16,405,747	3,697,883	682,624,514	12,585,471	67,810	12,517,661	695,142,175	.001043	.001043	711,977	13,056	725,033
229,100,630 3850,696 41,449,312 393,689,819 9,298,774 10,446,134,366 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,836 10,845,229,336 10,845,229,336 10,845,229,336 10,845,220 24,063,171 104,034,074 14,739,437 17,172,607 113,794,590 124,536,720 14,814,139 14,712,607 113,794,590 12,445,531 14,617,48 14,712,607 113,794,590 12,455,31 14,617,48 14,713,617 14,703,448 113,794,590 12,137,94,590 12	West Bountiful City	239,052,280	6,982,408	14,142,501	231,892,187	39,966,471	2,297,342	37,669,129	269,561,316	.001500	.001482	347,838	55,826	403,664
393,689,819 9,298,784 41,449,312 361,539,291 40,740,038 10,846,134,366 307,995,999 317,670,786 10,886,439,607 860,077,868 10,845,229,836 307,994,643 317,670,788 10,835,553,721 860,077,868 10,845,229,836 307,994,643 317,670,788 10,835,553,721 860,077,868 10,845,229,836 307,994,643 317,670,788 10,835,553,721 860,077,868 10,845,229,836,379,94,643 317,670,365,220 24,063,171 104,034,074 14,427,394,317 63,006,961 124,536,720 34,884,279 17,779,351 1696,064,276 48,692,436 114,65,594,50 37,274,147 17,12,607 710,004,360 21,923,885 113,745,590 43,993,134 113,745,590 43,993,134 114,621,530 114,703,448 114,703,448 114,671,486 114,712,607 710,004,360 21,923,885 116,621,530 21,979,486 116,621,530 307,995,730 10,017,127 367,7169,346 423,546,573 110,094,360 110,793,55,708 40,017,127 366,648,573 11,022,734,262 197,911,330 110,793,55,708 307,995,999 224,771,899 124,771,899 124,771,899 124,771,899 124,741,771,899 124,771	West Point City	229,100,630	3,850,696	•	232,951,326	1,536,079	1	1,536,079	234,487,405	60 6000°	.001539	211,753	2,364	214,117
10,846,134,366 307,995,999 317,670,758 10,836,459,607 860,077,858 10,845,229,836 307,994,643 317,670,758 10,835,523,721 860,077,858 10,845,229,836 307,994,643 317,670,758 10,835,523,721 860,077,858 4,996,835,037 140,893,744 140,893,744 140,893,744 140,893,744 140,893,744 140,893,744 140,893,744 140,893,744 140,893,724,177 17,733,189 17,945,699 121,112,895 17,1445,531 14,671,436 17,142,607 710,004,360 21,923,885 176,621,530 21,979,486 17,142,607 710,004,360 21,923,885 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 170,134,345 10,079,365,708 40,017,127 96,648,573 10,027,734,262 197,911,330 10,147,134,134 112,147,134,436 11,079,365,708 40,017,127 96,648,573 10,027,734,262 197,911,330 10,147,134,143 10,147,134,144,147,144,144,147,144,144	Woods Cross City	393,689,819	9,298,784	41,449,312	361,539,291	40,740,038	4,190,308	36,549,730	398,089,021	.000880	.000923	318,155	33,735	351,890
10,845,229,836 307,994,643 317,670,758 10,835,553,721 860,077,858 10,845,229,836 307,994,643 317,670,758 10,835,553,721 860,077,858 10,845,229,836 307,994,643 317,670,758 10,835,533,721 860,077,858 10,845,236,372 1800,077,159,375 10,499,376,736,220,22 24,063,771 104,034,074 1,427,343,77 104,356,720 34,844,279 114,932,185 1696,096 121,112,895 124,563,720 34,844,279 177,779,351 1696,094,276 48,692,436 177,445,531 146,774,436 177,179,351 144,703,448 172,445,531 146,774,436 177,172,607 710,004,360 21,923,885 176,827,599 17,979,486 176,827,590 21,979,486 176,827,590 307,994,889 10,747,178,971 10,793,557 10,980,174,89 10,791,737,489 10,791,737,489 110,793,557 10,980,174,89 110,793,578 10,986,174,89 110,793,657,08 10,747,571 10,793,74,262 197,941,930 110,793,745,78 10,793,745,78 10,793,74,745,77 10,747,778,77 10,747,77,78 10,747,778,77 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,778,78 10,747,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,778 10,747,77	County Library	10,846,134,366	307,995,999	317,670,758	10,836,459,607	860,077,858	25,608,643	834,469,215	11,670,928,822	.000403	.000426	4,367,093	355,484	4,722,577
10,845,229,836 307,994,643 317,670,758 10,835,553,721 860,077,858 4,999,835,037 140,893,766 107,150,133 10,835,523,721 860,077,858 24,999,835,037 140,893,766 107,150,133 1427,394,377 63,006,91 310,485,680,420 34,884,279 17,779,381 1696,064,276 48,682,240 124,536,720 34,884,279 17,779,381 1696,064,276 48,682,436 167,645,684,591 146,714,86 171,112,607 710,043,40 21,923,885 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 21,979,486 10,147,734,56 10,743,48 10,147,734,56 10,743,48 10,147,734,56 10,743,48 10,147,734,56 10,791,930 10,793,565,708 224,771,899 10,793,65,708 224,771,899 10,791,930 224,734,56 10,791,930 224,771,789 10,292,558,776 860,077,858	Weber Basin Water	10,845,229,836	307,994,643	317,670,758	10,835,553,721	860,077,858	25,608,643	834,469,215	11,670,022,936	.000178	.000193	1,928,729	161,053	2,089,781
4,999,835,037 140,893,766 107,150,133 5,033,578,670 375,751,735 7, 730,736,520 24,063,171 104,034,074 1427,394,317 63,006,961 4, 130,485,060 4,881,214 11,932,185 303,414,089 9,196,250 124,536,40 37,274,177 17,779,351 1696,064,276 48,692,436 1,676,569,460 37,274,177 17,779,351 1696,064,276 48,692,436 17,274,531 14,671,436 17,712,607 770,043,360 21,923,885 113,794,590 31,992,486 61,637,450 113,794,486 17,667,396,396,348,347 19,792,486 17,693,396,303,349 94,299,774 190,161,778 3,867,169,345 423,546,573 19,1079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,486,134,366 307,995,999 224,771,589 10,22,734,262 197,911,930	Mosquito Abatement	10,845,229,836	307,994,643	317,670,758	10,835,553,721	860,077,858	25,608,643	834,469,215	11,670,022,936	980000	.000091	931,858	75,937	1,007,794
on 1,507,365,220 24,063,171 104,034,074 1,427,394,317 63,006,961 4, 310,485,600 4,861,214 11,932,185 303,414,089 9,196,250 124,536,720 34,884,279 15,778,351 1,696,042,276 3,983,815 30,898,113 190,139,083 3,872,577,899 121,112,895 171,2445,531 14,671,436 17,712,607 710,004,360 21,923,885 113,794,590 4,390,231 3,481,463 114,703,448 112,576 113,744,571 113,744,531 14,671,436 110,141,703,448 112,576 112,576 110,143,439,749 110,141,778 3,867,169,345 423,546,573 14,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,946,134,366 307,995,999 224,771,589 10,929,335,776 840,077,858 116,007,859 116,007,858 116,007,858 116,007,859 116,007,858 116,	North Davis Sewer	4,999,835,037	140,893,766	107,150,133	5,033,578,670	375,751,735	7,831,934	367,919,801	5,401,498,471	.000763	.000763	3,840,621	280,723	4,121,343
310,485,060 4,861,214 11,392,185 303,414,089 9,196,250 174,536,720 34,884,279 17,779,351 1,696,064,279 41,112,895 171,112,895 14,712,895 171,112,895 171,112,895 171,112,895 171,112,895 171,246,591 14,671,436 17,112,607 170,004,360 21,923,885 173,744,591 14,671,436 17,112,607 170,004,360 21,923,885 176,621,530 21,979,486 176,621,530 21,979,486 176,621,530 17,994,486 17,979,485 100,161,778 3,867,169,345 423,546,573 19,1079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,946,134,366 307,995,999 224,771,589 10,929,335,776 846,077,885 116,000,178,885 116,000,178,189 10,929,335,776 846,077,885 116,000,178,885 116,000,178,189 10,929,335,776 846,077,885 116,000,178,189 11,000,178,189 110,00	Bountiful Water SubCon	1,507,365,220	24,063,171	104,034,074	1,427,394,317	63,006,961	4,280,233	58,726,728	1,486,121,045	.000139	.000147	198,408	8,633	207,041
124,536,720 34,884,279 17,779,351 1696,064,278 48,692,450 121,112,895 121,616,569,450 37,274,177 17,779,351 166,064,278 48,692,436 19,618,695 3,625,436 19,618,695 14,671,436 17,246,531 14,671,436 17,248,145,31 14,671,436 17,248,145,31 14,703,448 114,703,448 113,794,590 17,974,486 114,703,448 114,703,448 17,618,139,439,774 190,161,778 387,169,345 14,474,571 16,621,530 1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,946,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999 224,7771,589 10,929,335,776 840,077,858 16,648,134,366 307,995,999	South Davis Water	310,485,060	4,861,214	11,932,185	303,414,089	9,196,250	347,971	8,848,279	312,262,368	.000298	.000316	90,417	2,796	93,213
1,678,569,550 37,274,177 1779,351 1,696,064,276 48,692,436 48,692,436 4963,803,803,803,803,803,803,803,803,803,80	Special Serv Area	124,536,720	34,884,279	•	159,420,999	121,112,895	•	121,112,895	280,533,894	.000940	.000940	149,856	113,846	263,702
3,963,818,959 98,898,113 190,139,083 3,872,577,989 424,644,347 19, 712,445,531 14,671,436 17,112,607 710,04,360 21,923,885 113,794,590 4,390,321 3,481,463 114,703,448 112,576 11,676,1530 21,979,486 198,601,016 4,474,571 1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,466,134,366 307,995,999 224,771,589 10,292,335,776 880,077,858 116, 224,771,589 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,891 10,292,335,776 880,077,858 116, 224,771,781 10,292,335,776 880,077,858 116, 224,771,781 10,292,335,776 880,077,858 116, 224,771,781 10,292,335,776 880,077,858 116, 224,771,781 10,776,771,781 10,776,771,771,771,771,771,771,771,771,771	Central Davis Sewer	1,676,569,450	37,274,177	17,779,351	1,696,064,276	48,692,436	505,134	48,187,302	1,744,251,578	.000234	.000259	396,879	12,481	409,360
712,445,531 14,671,436 17,112,607 710,004,360 21,923,885 113,794,590 4,390,321 3,481,463 114,703,448 112,576 1176,521,530 21,929,486 118,601,016 4,474,571 11,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,946,134,366 307,995,999 224,771,589 10,929,335,776 840,077,858 116,	South Davis Sewer	3,963,818,959	98,898,113	190,139,083	3,872,577,989	424,644,347	19,873,768	404,770,579	4,277,348,568	.000341	.000357	1,320,549	144,503	1,465,052
r 113,794,590 4,390,321 3,481,463 114,703,448 - - 62,460,338 112,576 - - - 62,460,338 112,576 -	Benchland Water Distr	712,445,531	14,671,436	17,112,607	710,004,360	21,923,885	515,976	21,407,909	731,412,269	.000420	.000508	319,502	10,875	330,377
61,637,450 823,088 62,460,538 112,576 176,621,530 21,979,486 - 198,601,016 4,474,571 3,963,031,349 94,299,774 190,161,778 3,867,169,345 423,546,573 1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,846,134,366 307,985,999 224,771,589 10,929,358,776 860,077,888	Sunset Weber Bsn Wtr	113,794,590	4,390,321	3,481,463	114,703,448	•	•		114,703,448	000000	000000	•	•	•
176,621,530 21,979,486 - 198,601,016 4,474,571 3,963,031,349 94,299,774 190,161,778 3,867,169,345 423,546,573 1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,330 10,846,134,366 307,995,999 224,771,589 10,929,358,776 860,077,888	Hooper Water Improv	61,637,450	823,088	•	62,460,538	112,576	•	112,576	62,573,114	.000474	.000455	29,606	51	29,658
1, 3,963,031,349 94,299,774 190,161,778 3,867,169,345 423,546,573 1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,330 10,846,134,366 307,995,999 224,771,589 10,929,358,776 860,077,858	Central Weber Sewer	176,621,530	21,979,486	•	198,601,016	4,474,571	•	4,474,571	203,075,587	.000573	.000567	113,798	2,537	116,335
1,079,365,708 40,017,127 96,648,573 1,022,734,262 197,911,930 10,846,134,366 307,995,999 224,771,599 10,929,365,776 860,077,568	South Davis Recr. Dist.	3,963,031,349	94,299,774	190,161,778	3,867,169,345	423,546,573	19,851,071	403,695,502	4,270,864,847	.000441	.000536	1,705,422	216,381	1,921,802
10,846,134,366 307,995,999 224,771,589 10,929,358,776 860,077,858	North Davis Fire Dist.	1,079,365,708	40,017,127	96,648,573	1,022,734,262	197,911,930	•	197,911,930	1,220,646,192	.001400	000000	1,431,828	•	1,431,828
010 PR0 000	County Assess & Coll	10,846,134,366	307,995,999	224,771,589	10,929,358,776	860,077,858	16,518,895	843,558,963	11,772,917,739	89 0000'	.000072	743,196	60,736	803,933
10,846,134,366 307,995,999 224,771,589 10,929,358,776 860,077,858	State Assess & Coll	10,846,134,366	307,995,999	224,771,589	10,929,358,776	860,077,858	16,518,895	843,558,963	11,772,917,739	.000139	.000173	1,519,181	145,936	1,665,117

142,063,090

10,824,162

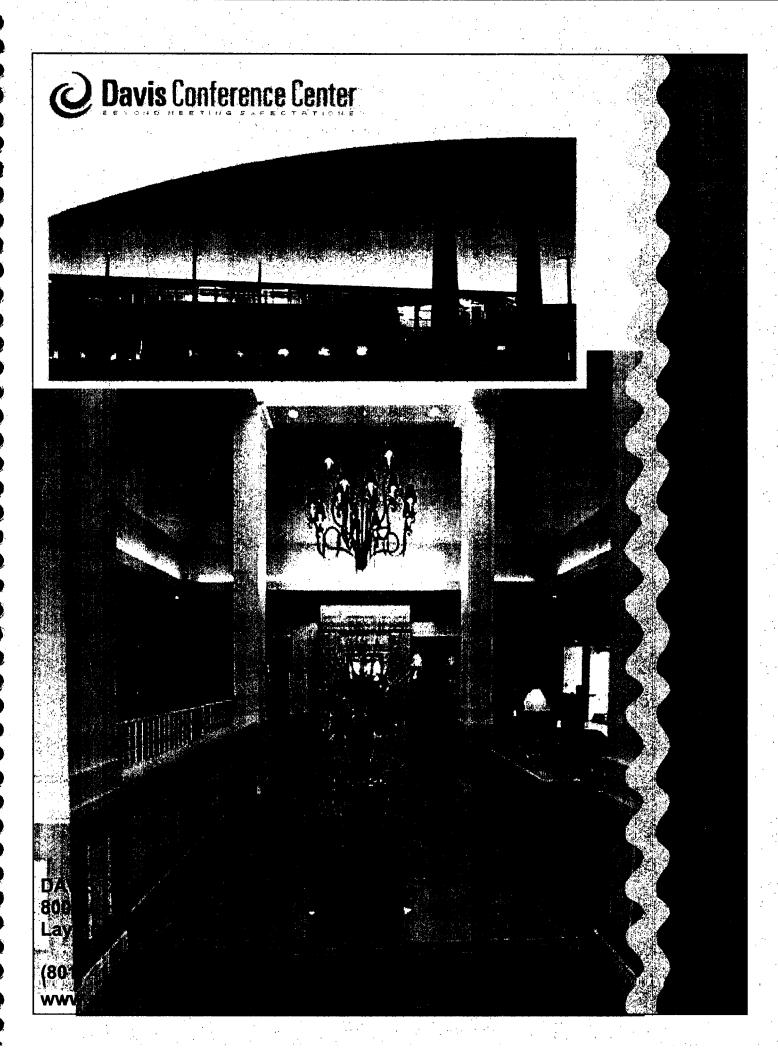
131,238,927

DAVIS COUNTY

SCHEDULE OF RECEIPTS AND DISBURSEMENTS - TREASURER'S COLLECTION ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2006 TREASURER'S TAX COLLECTION FUND

ENTITY CHARGED Unpaid Taxes Abates Davis School District 67,719,876 2,665,850 9 Statewide School 17,852,523 697,525 2 Bountrille City 18,000,027 705,332 2 Centarille City 2,028,105 74,216 3 Centarille City 1,806,518 67,362 2 Clinton City 1,107,141 42,459 3 Farmingtor City 1,167,756 65,426 3 Farmingtor City 1,167,756 65,426 3 Kaysville City 37,1467 21,897 1685 North Salt Lake City 37,1467 21,897 1686 Suract City 1,573,295 30,665 16,898 Suract City 1,573,295 30,991 14,175 West Bountiful Weber City 229,383 6,848 16,726 West Bountiful City 40,266,4 11,575 16,999 West Bountiful City 4722,577 185,534 16,999 South Davis Sewer				TAVEC	DEDCENTACE		OTHER COLLECTIONS	ECTIONS		Total, All
67,719,876 2,665,850 99 17,882,523 697,525 22 18,000,027 706,332 22 2,028,105 74,216 32 1,806,518 67,362 1,567,756 65,426 30,991 1,567,756 21,897 948,078 30,665 1,573,295 11,690 1,573,295 11,690 1,573,295 11,690 1,573,295 11,690 1,573,295 11,690 229,383 6,888 725,033 26,919 11,675 214,117 7,516 321,319 11,575 229,684 11,575 260,7794 81,933 1,007,794 81,933 1,007,794 61,999 1,465,025 57,512 330,377 12,567 29,658 2,531 1,621,822 74,278 1,431,828 70,011 803,933 11,292 1,665,117 63,982	Abatements	Other	Total	COLLECTED	COLLECTED	Fee-in-lieu Age- based	Miscellaneous Collections	Delinguent Redemptions	Interest/ Penalty	Collections/ Distributed
17,882,523 697,525 2 2,028,105 705,332 2 2,028,105 705,332 2 2,028,103 77,392 1,807,756 65,426 37,167 21,897 1,567,756 207,790 1,573,295 80,991 1,115 11,690 229,383 26,919 403,64 11,77 7,516 229,383 26,919 403,64 11,77 7,516 229,383 1,007,794 161,999 1,007,794 161,999 1,4072,577 185,534 4,121,343 161,999 1,445,052 7,706 409,360 16,999 1,445,052 7,706 409,360 16,999 1,445,052 7,706 1,921,802 7,706 1,921,803 31,292 1,665,117 63,382	941,670	(92,836)	3,511,684	64,208.191	94.8%	9.154.347	1.474.984	2.664.735	100.321	77 602 578
18,000,027 705,332 22,208,105 44,216 849,703 27,392 1,806,518 67,362 1,107,141 42,459 1,107,141 42,459 1,107,141 42,459 1,107,141 42,459 1,107,141 42,459 1,107,126 65,426 65,426 65,426 65,426 65,426 65,426 65,426 65,426 65,426 65,426 65,527,86 207,796 1,573,295 69,991 1,4773,295 69,991 1,4773,295 1,4773,294 11,575 2,089,781 11,575 21,4117 7,516 35,142 1,007,794 161,999 17,706 41,21,343 161,999 17,706 41,21,343 16,599 16,599 17,465,622 26,370 17,706 41,921,802 17,206 1,921,802 17,206 1,921,802 17,206 1,921,802 17,206 1,921,802 17,202 17,665,117 63,982	246,395	107,998	1,051,918	16,800,605	94.1%	2,395,305	403,933	778,608	29,616	20.408.067
2,028,105 74,216 899,703 27,392 1,808,518 67,382 1,808,714 42,459 1,567,756 65,426 37,167 24,459 1,567,786 20,790 11,167,229,383 66,899 1,725,033 26,919 1,373,295 11,675 214,117 7,516 351,800 16,726 4,722,577 185,534 6,1007,794 93,577 185,534 6,1999 1,007,794 93,577 185,599 1,405,360 1,401,335 2,531 1,007,794 1,401,393 1,567 2,9,658 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,163,335 2,531 1,292 1,163,335 2,538	249,161	56,387	1,010,881	16,989,146	94.4%	2,422,188	404,027	744,028	395,133	20,954,522
1,808,518 87,392 1,408,756 87,382 1,567,756 65,426 371,167 21,897 948,078 20,685 5,502,786 20,790 1,573,295 80,991 1,573,295 80,991 1,573,295 80,991 1,573,295 80,991 1,573,295 80,991 1,573,295 80,991 1,573,295 80,991 1,672,577 18,534 2,089,781 81,933 1,007,794 161,999 1,405,781 33,53 283,702 16,999 1,466,052 57,512 29,656 2,531 1,401,335 3,506 1,921,802 70,011 803,933 31,292 1	27,179	257	101,652	1,926,453	%0'56	273,121	22,997	76,602	3,144	2,302,317
1,808,518 87,362 1,107,141 42,459 1,567,756 65,426 371,167 21,897 948,078 30,665 5,502,786 207,790 11 1,573,295 80,991 141,115 11,690 229,383 64,893 725,033 26,919 47,25,577 185,534 4,722,577 185,534 1,007,794 161,999 20,69,71 165,33 263,702 7,706 40,213,43 161,999 1,465,052 57,512 29,656 2,531 1,491,828 70,011 803,933 31,292 1,481,828 70,011 803,933 31,292	900'6	(1,700)	34,697	815,006	%6'56	124,735	18,401	36,859	1,448	996,450
1,407,141 42,459 1,567,756 65,426 371,167 21,897 948,078 30,665 1,573,295 80,991 1431,115 11,690 229,383 26,919 725,033 26,919 725,033 26,919 725,033 26,919 725,033 26,919 725,033 26,919 1,007,794 81,933 1,007,794 16,1999 93,213 3,553 20,089,781 16,599 1,465,052 57,706 409,360 16,599 1,465,052 57,706 409,360 16,599 1,465,052 57,706 1,921,802 77,206 1,921,802 77,206 1,921,802 74,278 1,431,828 70,011 803,933 31,292	27,257	215,028	309,647	1,498,871	82.9%	210,252	36,825	99,065	4,442	1,849,455
1,567,756 65,426 3,71,167 21,897 9,48,078 30,665 5,502,786 207,790 1,573,295 80,991 131,115 11,690 229,383 6,888 725,033 26,919 725,033 26,919 725,033 26,919 725,033 26,919 725,033 26,919 726,033 1,007,794 81,933 1,007,794 81,933 1,007,794 81,939 1,465,025 26,379 93,213 3,353 263,702 16,599 1,465,022 25,31 1,465,022 25,31 1,465,022 25,31 1,431,828 70,011 803,933 31,292 1,665,117 63,982	28,692	7,510	78,661	1,028,480	95.9%	146,775	21,072	39,770	1,212	1,237,309
371,167 21,897 948,778 20,665 5,502,786 207,790 1,573,295 80,991 131,115 11,690 229,383 6,889 7229,383 26,919 47,22,577 185,534 2,089,781 81,933 1,007,794 81,933 1,007,794 81,939 1,465,052 27,706 409,360 16,599 1,465,052 26,512 29,658 2,531 1,16,335 3,506 1,921,828 70,011 803,933 1,292	10,422	1,734	77,583	1,490,173	95.1%	211,632	58,532	57,519	2,080	1,819,936
948,078 30,665 1,573,296 207,790 11 1,573,296 80,991 131,115 11,690 1229,383 6,889 725,033 26,919 40,364 11,575 214,117 7,516 351,890 16,726 47,722,577 185,534 1,007,794 39,577 4,121,343 161,999 1207,794 161,999 1207,794 161,999 14,465,052 57,512 330,377 12,567 29,656 2,531 116,335 3,506 1,921,828 70,011 803,933 31,292	4,216	(116)	25,996	345,171	%0.66	49,101	5,341	10,117	478	410,209
5,502,786 207,790 11 1,573,295 80,991 131,115 11,690 229,383 6,889 725,033 26,919 725,033 26,919 725,033 26,919 72,914,17 7,516 351,890 16,726 4,722,577 185,534 6,1007,794 39,577 706 409,300 14,465,052 57,512 330,377 12,567 1921,802 14,481,828 70,011 803,933 31,292 11,665,117 63,982	8,502	13,026	52,193	895,885	94.5%	127,177	38,143	44,042	1,516	1,106,764
1,573,295 80,991 131,115 11,690 229,383 6,888 725,033 26,918 403,664 772,577 185,534 2,089,781 16,726 4,722,577 185,534 1,007,794 39,577 4,121,343 (19,199 20,031,343 (19,199 31,213 3,353 263,702 16,599 1,465,052 57,706 409,360 16,599 1,465,052 57,706 409,360 16,599 1,465,082 2531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	102,453	(878)	309,266	5,193,521	94.4%	738,787	81,046	264,774	10,365	6,288,492
131,115 11,690 229,383 66,889 726,033 26,919 403,664 11,575 214,117 7,516 391,890 16,726 4,722,577 185,534 2,089,781 81,933 1,007,794 39,577 4,121,343 161,999 93,213 3,353 263,702 16,599 1,465,052 26,712 330,377 12,567 29,658 2,531 116,335 3,506 1,921,828 70,011 803,933 31,292	989'9	8,883	96 ,560	1,476,735	93.9%	211,671	47,383	86,999	2,880	1,825,667
229,383 6,889 726,033 26,919 403,664 11,575 214,117 7,516 351,890 16,726 4,722,577 185,534 2,089,781 81,933 1,007,794 39,577 4,121,343 161,999 7,705 263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,656 2,531 116,335 3,506 1,921,828 70,011 803,933 31,292	4,331	(74)	15,947	115,168	87.8%	16,340	1,445	6,552	277	139,782
725,033 26,919 403,664 11,575 214,117 7,516 361,890 16,726 4,722,577 185,534 2,089,781 81,933 1,007,794 39,577 4,121,343 161,999 93,213 7,706 409,605 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	4,535	75	11,478	217,906	32.0 %	30,856	5,974	8,506	286	263,527
403,664 11,575 214,177 7,516 351,890 16,726 4,722,577 185,534 2,089,781 81,933 1,007,794 39,577 4,121,343 16,1999 77,06 409,360 16,599 1,465,052 57,706 409,360 16,599 1,465,082 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	11,314	(348)	37,884	687,149	94.8%	97,542	18,962	20,976	658	825,286
214,117 7,516 351,890 16,726 4,722,577 185,534 2,089,781 61,939 1,007,794 39,577 4,121,343 161,999 32,13 3,353 283,702 16,599 14,65,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 11,921,802 74,278 14,431,828 70,011 803,933 31,292	3,212	(2,606)	9,181	394,483	%1.76	55,547	4,383	14,911	523	469,846
351,890 16,726 4,722,577 186,534 2,089,781 81,933 1,007,794 39,577 4,121,343 161,999 207,041 6,379 263,702 7,706 409,360 16,599 1,465,052 77,112 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	5,784	933	14,233	199,884	93.4%	28,373	10,549	12,821	403	252,029
4,722,577 165,534 2,089,781 81,933 1,007,794 39,577 4,121,343 161,999 207,041 6,379 93,213 3,353 283,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,421,828 70,011 803,933 31,292	1,991	(2,938)	15,779	336,111	95.5%	46,755	7,043	12,382	446	402,737
2,089,781 81,933 1,007,794 89,677 4,121,343 161,999 21,213 3,353 263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	65,543	2,416	253,493	4,469,084	94.6%	637,170	100,001	178,588	6,807	5,391,726
1,007,794 39,577 4,121,43 161,999 207,041 6,379 93,213 3,353 263,702 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	28,949	5,107	115,989	1,973,792	94.4%	281,409	46,526	86,341	3,273	2,391,340
4,121,343 161,999 207,041 6,379 93,213 3,553 263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292	13,987	592	54,157	923,638	94.6%	135,963	22,159	40,383	1,469	1,153,612
93,213 3,353 263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	79,185	(9,944)	231,241	3,890,103	94.4%	553,079	78,718	163,533	6,296	4,691,729
93,213 3,353 263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 3 803,933 31,292	2,682	(255)	8,806	198,234	95.7%	28,051	2,250	6,208	259	235,002
263,702 7,706 409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	1,586	15	4,955	88,259	94.7%	12,529	880	5,899	292	107,859
409,360 16,599 1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1 1,665,117 63,982	1,364	(2,748)	6,321	257,381	%9′.26	36,773	16,007	4,347	208	314,716
1,465,052 57,512 330,377 12,567 29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	3,234	877	20,710	388,650	94.9%	55, 190	14,732	14,454	526	473,551
330,377 12,567 29,688 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	13,817	(3.595)	67,734	1,397,318	95.4%	200,279	26,138	60,252	2,261	1,686,248
29,688 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	2,083	772	15,422	314,955	95.3%	44,682	12,040	10,846	348	382,871
29,658 2,531 116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	•			•	n/a	•	9	413	33	452
116,335 3,506 1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	517	(3)	3,044	26,613	89.7%	3,775	4,284	2,101	89	36,863
1,921,802 74,278 1,431,828 70,011 803,933 31,292 1,665,117 63,982	2,308	(06)	5,723	110,612	n/a	15,663	2,988	3,793	145	133,200
1,431,828 70,011 803,933 31,292 1,665,117 63,982	17,859	25,348	117,485	1,804,317	93.9%	258,614	34,429	66,199	1,668	2,165,228
803,933 31,292 1,665,117 63,982	33,059	(283,921)	(180,851)	1,612,679	112.6%	226,684	30,369	•	•	1,869,732
1,665,117 63,982	11,059	1,162	43,512	760,421	94.6%	110,843	17,524	32,295	1,219	922,302
	22,607	24,158	110,747	1,554,369	93.3%	226,573	38,719	78,222	2,959	1,900,842
142,063,090 5,586,981 1,99	1,992,643	64,105	7,643,728	134,419,362		19,167,778	3,108,885	5,733,140	583,079	163,012,244

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STATISTICAL SCHEDULE 1 NET ASSETS BY COMPONENT - LAST FOUR FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

	December 31,						
	2006	2005	2004	2003			
Governmental activities:							
Investment in capital assets, net of related debt	\$ 55,892,112	\$ 53,753,012	\$ 67,413,090	\$ 64,521,074			
Restricted	26,698,852	30,827,499	13,233,017	18,960,187			
Unrestricted	6,988,754	2,082,042	3,148,450	(3,684,586)			
Total government activities net assets	\$ 89,579,718	\$ 86,662,553	\$ 83,794,557	\$ 79,796,675			
Business-type activities:							
Investment in capital assets, net of related debt	\$ 4,286 ,855	\$ 4,516,622	\$ 4,471,715	\$ 3,875,287			
Restricted	-	-	-	311,698			
Unrestricted	(126,035)	(279,615)	(285,813)				
Total business-type activities net assets	\$ 4,160,820	\$ 4,237,007	\$ 4,185,902	\$ 4,186,985			
Primary government:							
Investment in capital assets, net of related debt	\$ 60,178,967	\$ 58,269,634	\$ 71,884,805	\$ 68,396,361			
Restricted	26,698,852	30,827,499	13,233,017	19,271,885			
Unrestricted	6,862,719	1,802,427	2,862,637	(3,684,586)			
Total primary government net assets	\$ 93,740,538	\$ 90,899,560	\$ 87 ,980 ,459	\$ 83,983,660			

STATISTICAL SCHEDULE 2 CHANGES IN NET ASSETS - LAST FOUR FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

	Year Ended December 31,							
Expenses		2006		2005		2004		2003
Government activities:								
General governmental	\$	29,778,524	\$	28,437,339	\$	28,338,607	\$	22,558,382
Public safety and criminal justice		23,891,430		22,191,785		21,682,995		18,936,997
Health and regulatory		11,430,314		10,887,342		10,679,084		12,620,889
Public works		3,498,580		3,907,168		4,843,119		2,950,695
Interest on long-term debt		1,746,590		1,261,046		593,825		302,557
Total governmental activities		70,345,438		66,684,680		66,137,630		57,369,520
Business-type activities:								
Golf Course		1,715,142		1,732,388		1,6 69, 724		1,776,900
Inmates Commissary		151,663		275,669		457,960		326,652
Total business-type activities		1,866,805		2,008,057		2,127,684		2,103,552
Total primary government expenses	\$	72,212,243	\$	68,692,737	\$	68,265,314	\$	59,473,072
Program Revenues								
Government activities:								
Charges for services:								
General governmental	\$	6 ,096 ,759	\$	5,697,334	\$	5,343,411	\$	6,968,245
Public Safety and criminal justic		5,844,881		5,962,719		5,851,326		5,667,794
Health and regulatory		3,530,513		3,448,422		3,5 95,7 31		4,973,169
Public works		54 ,370		70,271		63,83 1		-
Interest and other charges on long term debt		-		-		-		_
Operating grants and contributions		9,673,000		9, 639,7 04		9,675,331		5,985,271
Capital grants and contributions		803,373		197, 572		1,379,475		123,537
Total governmental activities program revenues		26,002,896		25,016,022		25,909,105		23,718,016
Business-type activities:								
Charges for services:								
Golf Course		1,672,955		1,817,493		1,695,141		1,668,078
Inmates Commissary		389,859		526,314		614,810		578,157
Total business-type activities program revenues		2,062,814		2,343,807		2,309,951		2,246,235
Total primary government program revenues	\$	28,065,710	\$	27,359,829	\$	28,219,056	\$	25,964,251
Net (Expense)/Revenue								
Governmental activities	\$	(44,342,542)	\$	(41,668,658)	\$	(40,228,525)	\$	(33,651,504)
Business-type activities		196,009		335,750	-	182,267	•	142,683
Total primary government net expenses	\$	(44,146,533)	\$	(41,332,908)	\$	(40,046,258)	\$	(33,508,821)
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STATISTICAL SCHEDULE 2 (CONTINUED) CHANGES IN NET ASSETS - LAST FOUR FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

	December 31,						
	2006	2005	2004	2003			
General Revenues and Other Changes in Net							
Assets							
Governmental activities:							
Taxes							
Property taxes	\$ 29,234,230	\$ 28,392,647	\$ 27,041,508	\$ 26,260,406			
Sales taxes	14,856,146	12,896,727	11,688,594	11,301,183			
Unrestricted grants and contributions	-	-	_	-			
Payments in lieu of taxes	-	_	_	_			
Investment earnings	1,243,491	1,259,879	284,699	108,766			
Miscellaneous	1,351,627	1,379,336	1,263,659	2,090,425			
Sale of capital assets	295,070	319,116	3,754,080	-			
Transfers	279,143	288,947	193,867	820,535			
Total governmental activities	47,259,707	44,536,652	44,226,407	40,581,315			
Business-type activities:							
Investment earnings	6,947	4,302	10,517	11,563			
Miscellaneous	-	-	, -				
Transfers	(279,143)	(288,947)	(193,867)	(820,535)			
Total business-type activities	(272,196)	(284,645)	(183,350)	(808,972)			
Total primary government	\$ 46,987,511	\$ 44,252,007	\$ 44,043,057	\$ 39,772,343			
Changes in Net Assets							
Governmental activities	2,917,165	2,867,994	3,997,882	6,929,811			
Business-type activities	(76,187)	51,105	(1,083)	(666,289)			
Total primary government	\$ 2,840,978	\$ 2,919,099	\$ 3,996,799	\$ 6,263,522			

STATISTICAL SCHEDULE 3 FUND BALANCES, GOVERNMENTAL FUNDS - LAST FOUR FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	December 31,							
Fiscal Year	2006		2005		2004		2003	
General fund								
Reserved		-		-		-		-
Unreserved	\$	6,590,777	\$	5,807,312	\$	5,886,202	\$	4,263,391
Total general fund	\$	6,590,777	\$	5,807,312	\$	5,886,202	\$	4,263,391
All other governmental funds								
Reserved		2,381,568	\$	2,297,203	\$	1,558,978	\$	2,200,669
Unreserved, reported in:								
Special revenue funds		5,200,972		5,281,840		6,220,721		4,106,126
Capital projects funds		16,873,682		19,693,243		1,824,925		9,744,995
Debt service funds		2,242,130		3,555,213		3,628,393		3,296,051
Total all other governmental funds	\$	26,698,352	\$	30,827,499	\$	13,233,017	\$	19,347,841

STATISTICAL SCHEDULE 4 CHANGES IN FUND BALANCES, GOVERNMENTAL FUND - LAST FOUR FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

		Year Ended D	December 31,	
	2006	2005	2004	2003
Revenues:				
Taxes	\$ 44,090,376	\$ 41,289,374	\$ 38,730,101	\$ 37,561,589
Licenses, fees, and permits	224,429	231,330	\$ 208,119	\$ 2 10,321
Intergovernmental revenue	10,476,373	9,837,276	11,054,806	9,788,853
Charges for services	13,452,143	13,073,059	12,720,646	12,029,343
Fines and forfeitures	1,849,951	1,874,357	1,925,534	1,689,499
Interest	1,243,491	1,259,879	284,699	108,766
Other Revenues	1,646,696	1,698,453	5,017,741	2,090,425
Total revenues	72,983,459	69,263,728	69,941,646	63,478,796
Expenditures:				
General government	\$ 28,725,911	27,334,114	27,049,891	21,734,986
Public safety and criminal justice	22,717,685	20,982,358	19,732,326	17,968,775
Health and regulatory	11,306,187	10,772,189	10,468,495	12,492,436
Public works	2,586,915	2,811,279	3,335,276	1,954,701
Capital outlay	18,411,177	11,277,186	11,370,712	3,880,010
Debt service				
Interest	1,746,590	2,398,911	593,825	302,557
Principal	2,694,820	1,261,046	2,077,000	1,640,000
Total expenditures	88,189,285	76,837,083	74,627,525	59,973,465
Excess of revenues over (under) expenditures	(15,205,826)	(7,573,355)	(4,685,879)	3,505,331
Other financing sources (uses)			,	
Proceeds from sale of property	-	-	-	-
General obligation bonds issued		24,800,000	-	-
Sales tax revenue bonds issued	9,955,000	-	-	9,070,943
Premium on bonds issued	-	-	-	-
MBA debt service	1,626,000			
Proceeds from note issuance	-	-	-	
Transfers in	10,894,556	9,563,216	9,3 44,3 77	7 ,382, 881
Transfers out	(10,615,412)	(9,274,269)	(9,150,511)	(6,562,345)
Total other financing sources (uses)	11,860,144	25,088,947	193,866	9,891,479
Net change in fund balances	\$ (3,345,682)	\$ 17,515,592	\$ (4,492,013)	\$ 13,396,810
Debt Service as a percentage of				
noncapital expenditures	6.8%	5.9%	4.4%	3.6%

STATISTICAL SCHEDULE 5 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

December 31,	Residential Property	Commercial and Industrial Property	Agricultural Property	Mobile and Personal Property
2006	\$ 8,026,810,761	\$ 2,690,159,809	\$ 129,163,796	\$ 860,077,858
2005	7 ,154, 484 ,948	2,502,244,227	119,545,034	815,598,806
2004	6,718,404,694	2,362,239,405	108,938,108	773,550,267
2003	6,382,795,657	2,144,646,116	98,904,499	831,024,706
2002	5,761,427,573	2,007,318,397	499,450,603	815,387,900
2001	5,491,517,038	1,965,701,326	491,472,303	832,093,685
2000	5,207,313,208	1,420,692,935	402,512,338	767,192,126
1999	5,014,935,540	1,241,851,240	383,402,090	743,257,810
1998	4,692,012,310	1,154,584,990	377,425,210	686,665,502
1997	4 ,179 ,976 ,300	1,039,299,980	338,541,878	631,503,498

Centrally Assessed Property	Fee in lieu property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 307,995,999	\$ 1,277,851,892	\$ 12,014,208,223	0.002142
298,195,675	1,237,153,267	10,890,068,690	0.002347
291,289,246	1,201,209,533	10,254,421,720	0.002549
329,341,180	1,384,801,667	9,786,712,158	0.002556
317,143,950	1,141,346,200	9,400,728,423	0.002081
335,766,292	1,044,893,200	9,116,550,644	0.002095
301,518,302	1 ,0 64,1 97, 933	8,203,417,609	0.002145
290,087,655	957,150,183	7,673,534,335	0.002054
311,861,347	1,040,396,364	7,222,549,359	0.002125
313,491,185	956,854,150	6,502,812,841	0.002946

STATISTICAL SCHEDULE 6 DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

Fiscal year	2006	2005	2004	2003	2002
County direct rates					
County Basic Rate	0.001424	0.001501	0.001695	0.001700	0.001401
General Obligation Debt Service	0.000108	0.000175	0.000169	0.000168	0.000000
County Assess & Collect	0.000068	0.000072	0.000073	0.000073	0.000072
State Assess & Collect	0.000139	0.000173	0.000180	0.000181	0.000177
County Library	0.000403	0.000426	0.000432	0.000434	0.000431
Total direct rate	0.002142	0.002347	0.002549	0.002556	0.002081
County school districts' rates					
Davis County School District	0.005790	0.005964	0.006021	0.00 590 6	0.005803
City Rates					
Bountiful	0.001119	0.001194	0.001231	0.001223	0.001216
Centerville	0.001349	0.001436	0.001459	0.001470	0.001466
Clearfield	0.001580	0.002980	0.002980	0.002916	0.002916
Clinton	0.001955	0.002087	0.002163	0.002250	0.002250
Farmington	0.002149	0.002336	0.002426	0.002443	0.002160
Fruit Heights	0.001980	0.001980	0.001989	0.001918	0.001903
Kaysville	0.001004	0.001519	0.001 60 0	0.001626	0.001612
Layton	0.002092	0.002134	0.002092	0.002161	0.002155
North Salt Lake	0.001546	0.001645	0.001652	0.001627	0.001613
So Weber	0.001126	0.001166	0.001201	0.001189	0.001195
Special Service Area	0.000940	0.000940	0.000972	0.000843	0.000833
Sunset	0.001108	0.001147	0.001174	0.001158	0.001139
Syracuse	0.001043	0.001043	0.001043	0.001047	0.001023
West Bountiful	0.001500	0.001482	0.001475	0.001372	0.001301
West Point	0.000909	0.001539	0.001555	0.001548	0.001540
Woods Cross	0.000880	0.000923	0.000949	0.000966	0.000945
Overlapping Rates					
Weber Basin Water	0.000178	0.000193	0.000198	0.000196	0.000193
Mosquito Abatement	0.000086	0.000091	0.000093	0.000094	0.000061
North Davis Sewer	0.000763	0.000763	0.000763	0.000763	0.000763
Bountiful Water	0.000139	0.000147	0.000153	0.000152	0.000150
South Davis Water	0.000298	0.000316	0.000318	0.000318	0.000322
Central Davis Sewer	0.000234	0.000259	0.000271	0.000275	0.000276
South Davis Sewer	0.000341	0.000357	0.000366	0.000364	0.000361
Benchland Water 1	0.000450	0.000508	0.000518	0.000527	0.000524
Hooper Water	0.000474	0.000455	0.000547	0.000469	0.000434
South Weber Water	0.000000	0.00000	0.00000	0.000597	0.000672
Central Weber Sewer District	0.000573	0.000567	0.000552	0.000574	0.000575
South Davis Recreation District	0.000441	0.000536	n/a	n/a	n/a
North Davis Fire	0.001400	n/a	n/a	n/a	n/a

^{1.} Benchland Water was known as Farmington Area Pressurized Irrigation District (FAPID) before 2006.

2001	2000	1999	1998	1997
0.001402	0.001432	0.001472	0.001529	0.002331
0.000000	0.000000	0.000000	0.000000	0.000000
0.000072	0.000073	0.000075	0.000076	0.000078
0.000190	0.000205	0.000222	0.000228	0.000239
0.000431	0.000435	0.000285	0.000292	0.000298
0.002095	0.002145	0.002054	0.002125	0.002946
			3.002.125	0.002510
0.005815	0.005632	0.005530	0.005553	0.005654
0.001195	0.001409	0.001270	0.001260	0.001318
0.001464	0.001477	0.001577	0.001579	0.001567
0.002876	0.002876	0.002225	0.002259	0.002259
0.002262	0.002328	0.002475	0.002600	0.002709
0.001709	0.001744	0.001765	0.001578	0.001523
0.001851	0.001790	0.001779	0.001986	0.002225
0.001620	0.001666	0.001705	0.001762	0.001816
0.002140	0.002124	0.002176	0.002190	0.002279
0.001637	0.001715	0.001773	0.001841	0.001903
0.001212	0.001216	0.001246	0.001324	0.001327
0.000851	0.000849	0.000836	0.000805	0.000809
0.001130	0.001086	0.001145	0.001173	0.001184
0.001021	0.001017	0.001046	0.001137	0.001148
0.001259	0.001229	0.001278	0.001312	0.001357
0.001540	0.001529	0.001478	0.001493	0.001510
0.000968	0.000944	0.001001	0.000994	0.001061
0.000193	0.000200	0.000139	0.000139	0.000145
0.000061	0.000062	0.000064	0.000120	0.000123
0.000763	0.000763	0.000732	0.000710	0.000680
0.000143	. 0.000118	0.000122	0.000123	0.000126
0.000317	0.000320	0.000332	0.000323	0.000336
0.000279	0.000283	0.000288	0.000298	0.00 030 1
0.000358	0.000393	0.000408	0.000415	0.000424
0.000528	0.000541	0.000554	0.000561	0.000573
0.000400	0.000276	0.000281	0.000320	0.000300
0.000871	0.000871	0.000908	0.000970	0.001041
0.000578	0.000603	0.000638	0.000637	0.000635
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a

STATISTICAL SCHEDULE 7 PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

		2006			1997	
<u>Taxpayer</u>	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value (\$12,014,208,223)	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value (\$7,459,666,991)
Freeport Center	161,224,788	l	1.34%	71,9 10, 110	3	0.96%
Chevron U.S. Inc	138,782,139	2	1.16%	90,482,040	1	1.21%
LHM Utah LLC 2	90,069,587	3	0.75%	42,427,740	7	0.57%
PacifiCorp	87,124,530	4	0.73%	59,679,870	5	0.80%
Big West Oil	72,659,097	5	0.60%	23,184,984	10	0.31%
Qwest Communications 1	66,892,013	6	0.56%	86,213,540	2	1.16%
Smith's Food King Properties	61,062,540	7	0.51%	63,562,810	4	0.85%
Albertson's	54,911,789	8	0.46%	43,918,823	6	0.59%
Questar Gas 3	46,369,187	9	0.39%	28,059,940	8	0.38%
Lifetime Products	42,844,210	10	0.36%	n/a	n/a	n/a
Phillips 66 Totals	n/a \$ 821,939,880	n/a	n/a 6.8%	26,083,712 \$ 535,523,569	9	0.35% 7.18%

Source:

- 1. Qwest was known as U.S. West Communications in 1997.
- 2. LHM LLC was known as Marvin F. Poer & Co. in 1997.
- 3. Questar was known as Mountain Fuel Supply in 1997.

STATISTICAL SCHEDULE 8 PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

			Collected within the Fiscal Year of Levy			Total Collections to Date		
Year Ended December 31,	Taxes Levied for the Year	Amount	Percentage of Levy		ollection of vious Years Taxes	Amount	Percentage of Levy	
2006	\$ 18,000,027	\$ 16,989,146	94.4%	\$	744,028	\$ 17,733,174	98.5%	
2005	17,724,956	16,735,033	94.4%		524,680	17,259,713	97.4%	
2004	16,914 ,93 8	15,863,930	93.8%		697,142	16,561,072	9 7.9%	
2003	15,936,413	15,072,659	94.6%		594,118	15,666,777	98.3%	
2002	12,846,681	12,138,085	94.5%		581 ,958	12,720,043	99.0%	
2001	12,423,604	11 ,619, 830	93.5%		471,530	12,091,360	97.3%	
2000	11,461,995	10,816,596	94.4%		419,579	11,236,174	98.0%	
1 99 9	11,055,717	10, 501, 307	95.0%		661,418	11,1 62,7 25	101.0%	
199 8	10,825,256	10,294,633	95.1%		576,724	10,871,357	100.4%	
1997	14,865,377	14,189,267	95.5%		380,653	14,569,920	98.0%	

STATISTICAL SCHEDULE 9 RATIOS OF OUTSTANDING DEBT BY TYPE DECEMBER 31, 2006

Governmental Activities

December 31,	General Obligation Bonds	Revenue Bonds	Municipal Building Revenue Bonds	Lease / Purchase line of credit	Compensated Absences	Total Primary Government	Percentage of Personal Income	Per apita
2006	24,610,000	18,090,000	2,843,000	2,665,906	2,327,530	\$ 50,536,436	0.6%	\$ 176
2005	26,535,000	8,325,000	1,363,000	2,949,726	2,231,859	\$ 41,404,585	0.5%	\$ 147
2004	3,380,000	8,655,000	1,497,000	3,239,637	2,163,361	\$ 18,934,998	0.3%	\$ 70
2003	4,980,000	9,000,000	1,629,000	3,514,320	2,097,443	\$ 21,220,763	0.3%	\$ 83
2002	6,500,000	1,749,000	-	3,817,000	1,977 ,049	\$ 14,043,049	0.2%	\$ 57
200 1	14 ,490, 000	1,868,000	-	_	1,691,268	\$ 18,049,268	0.3%	\$ 74
2000	9,140,000	790,000	-	-	1,668,257	\$ 11,598,257	0.2%	\$ 49
1 99 9	10,370,000	86 0,0 00	-	-	1,506, 509	\$ 12,736,509	0.2%	\$ 54
1998	11,510,000	930,000	-	-	1,451,204	\$ 13,891,204	0.3%	\$ 60
1997	12,665,000	9 90,0 00	-	-	1,299,866	\$ 14,954,866	0.3%	\$ 67

STATISTICAL SCHEDULE 10 RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

December 31,	General Obligation Bonds	Adjusted Taxable Valuation	Percentage of Actual Taxable Value of Property	Population	Pei	- Capita
2006	\$ 24, 610,0 00	\$ 12,014 ,20 8,223	0.20%	286,500	\$	85.90
2005	26,535,000	10,890,068,690	0.24%	281,000		94.43
2004	3,380,000	10,254,421,720	0.03%	269,000		12.57
2003	4,980,000	9,516,641,348	0.05%	256,000		19.45
2002	6,500,000	9,169,083,257	0.07%	248,000		26.21
2001	14,490,000	8,844,013,853	0.16%	244,000		59.39
2000	9,140,000	8,004,186,597	0.11%	238,994		38.24
1 99 9	10,370,000	7,510,677,463	0.14%	237,000		43.76
1998	11,510,000	7,079,958,326	0.16%	230,000	•	50.04
19 97	12,665,000	6,377,252,992	0.20%	223,319		5 6.71

STATISTICAL SCHEDULE 11 LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

Taxing Entity	2006 Year-End Taxable Valuation 1	County's Portion of Taxable Valuation	County's Percentage	Entity's Outstanding G.O. Debt		Davis County erlapping G.O. Debt
Overlapping:						
State of Utah	\$ 155,211,782,610	\$ 12,014,208,223	7.7%	\$ 1,237,170,00 0	\$	95, 763,4 64
Davis County School District	12,014,208,223	12,014,208,223	100.0%	270,3 65,00 0	\$	270,365,000
Total Overlapping G.O. Debt						366, 128,4 64
Underlying:						
Weber Basin Water Conservatory District 2,3	31,464,962,427	12,013,302,337	38.2%	33,806,619	\$	12,907,345
Clearfield City 3	1,082,807,360	1,082,807,360	1 00.0%	11,175,000	\$	
Clinton City 3	569,288,300	569,288,300	100.0%	526,000	\$	-
Farmington City	745,924,7 92	745,92 4,792	100.0%	4,745,000	\$	4,745,000
South Davis Recreation District 4	4,480, 877,6 96	4,4 80,877 ,696	100.0%	17,5 90,00 0	\$	17, 590,0 00
West Bountiful City 3	286,001,159	286,001,159	100.0%	1,415,000	\$	_
North Salt Lake City 3	1,010,436,336	1,010,436,336	1 00.0%	5,325,000	\$	_
North Davis County Sewer District	6,550,264,585	5,516,480,538	84.2%	56,0 22,00 0	\$	47,180,426
Total Underlying						82, 422,7 71
Total Overlapping & Underlying G.O. Debt					_	448,551,235
Total Overlapping G.O. Debt (Excluding the State) 5						270,365,000
Total Direct General Obligation						23,745,000
Total Direct and Overlapping G.O. Debt (Excluding the State)	5				_	294,110,000
Total Underlying General Obligation Debt						82, 422,7 71
Total Direct General Obligation Bonded Indebtness						23,745,000
Total Direct and Underlying G.O. Debt					_	106,167,771
Total Overlapping & Underlying G.O. Debt (Excluding the State	e) 5					352,787,771
Total Direct General Obligation Bonded Indebtness						23,745,000
Total Direct, Overlapping and Underlying G.O. Debt (Excl. the	State) 5					376,532,771

^{1 2006} Values are preliminary and subject to change. Taxable values used in this table excludes the taxable value used to determine uniform fees on tangible personal property.

² The Weber Basin Water Conservatory District covers all of Morgan County, most of the County and Weber Counties, and portions of Box Elder and Summit Counties. Principal and interest on WBWCD general obligation bonds are paid from sales of water. WBWCD bonds are shown as overlapping but are self-supporting except for a maximum .000200 tax rate.

³ All or portions of these governmental entities outstanding general obligation debt are supported by user fee revenues from water or sewer. The County's portion of overlapping general obligation debt has been reduced to the extent that such general obligation debt is supported by 'user fee revenues.'

⁴ The South Davis Recreation District members include the cities of Bountiful, Centerville, North Salt Lake, Woods Cross, West Bountiful, and part of unincorporated Davis County.

⁵ The State's general obligation debt is not included in overlapping debt because the State currently levies no property tax for payment of general obligation bonds.

STATISTICAL SCHEDULE 12 LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

Fiscal Year	Estimated Actual Market Value	Debt Limit	Total net debt applicable to limit	Legal debt margin	Total net debt applicable to the limit as a percentage of debt limit
200 6	\$ 18,457,991,962	\$ 369,159,839	\$ 24,610,000	\$ 344,549,839	6.67%
2005	17,135,120,877	342,702,418	26,535,000	316,167,418	7.74%
2004	15,667,356,241	313,347,125	3,380,000	309,967,125	1.08%
2003	14,509,725,213	290,194,504	4,980,000	285,214,504	1.72%
2002	14,205,806,672	284 ,1 16,13 3	6,500,000	277,616,133	2.29%
2001	13,920,405,974	278,408,119	14,490,000	263,918,119	5.20%
2000	12,789,345,628	255,786,913	9,140,000	246,646,913	3.57%
199 9	12,092,070,432	241,841,409	10,370,000	231,471,409	4.29%
199 8	11,406,243,914	228,124,878	3 11,510,000	216,614,878	5.05%
1997	10,477,371,981	209,547,440	12,665,000	196,882,440	6.04%

STATISTICAL SCHEDULE 13 PLEDGED - REVENUE COVERAGE LAST TEN FISCAL YEARS

	 Lease Revenue Bonds							Sales Tax Revenue Bonds						
Fiscal Year Ended December 31,	Lease Revenue Collection	F	Principal		nterest	Coverage	T	otal Pledged Taxes	i Principal		2		Interest	Coverage
2006	\$ 215,451	\$	146,000	\$	69,451	1 00%	\$	11,315,900	\$	340,000	\$	359.863	1617%	
2005	211,090		134,000		7 7,09 0	1 00%		9,772,379		330,000	·	366,793	1402%	
2004	220,989		132,000		84,249	102%		8,91 0,4 50		345,000		350,856	1281%	
2003	215,417		120,000		90,667	102%		-		-		, -	_	
2002	221,155		119,000		96,209	103%		-		_		_	_	
2001	119,563		75,000		46,169	99%		-		_		_	-	
2000	118,519		70,000		50,001	99%		-		_		_	-	
1 9 99	122,780		70,000		53,765	99%		-		-		=	_	
1998	113,245		60,000		56,995	97%		-		_		_	_	
1997	118,902		200 ,000		68,902	44%		-		-		-	-	

STATISTICAL SCHEDULE 14 DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population	Births	Deaths	Personal Income	Per Capita Personal Income	Unemployment Rate	Total Public School Enrollment
2006	286,500	3,139	1,096	\$ 8,760,310,500	\$ 30,577	3.1%	62,832
2005	281,000	3,002	1,084	7,890,761,000	28,081	3.7%	62,349
2004	269,000	2,974	1,666	7,375,442,000	27,418	4.4%	60,614
2003	256,000	2,890	1,072	6,897 ,408 ,000	26,943	5.2%	60,025
2002	248,000	2,840	1,038	6,434,856,000	25,947	5.2%	58,900
2001	244,000	2,967	963	6,204,920,000	25,430	3.9%	58,754
2000	238,994	2,781	943	5,990,145,616	25,064	3.0%	58,867
1999	237,000	2,755	910	5,546,985,000	23,405	3.5%	58,562
1998	230,000	2,647	866	5,209,500,000	22,650	3.5%	5 8,76 7
1997	223,319	2,635	809	4,823,467,081	21,599	2.9%	58,835

STATISTICAL SCHEDULE 15 PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

		2006			1997	
Employer	Employees	Rank	Percentage of Total County Employment (132,915)	Employees	Rank	Percentage of Total County Employment (112,495)
Hill Air Force Base	23,500	1	17.7%	15,000-20,000	1	17.8%
Davis County School District	6,300	2	4.7%	5,000-7,000	2	6.2%
Lifetime Products	1,900	3	1.4%	500-999	3	0.9%
Smith's Distribution Services	1,150	4	0.9%	250-499	4	0.4%
Davis County	900	5	0.7%	500-999	3	0.9%
Lagoon Inc	850	6	0.6%	500-999	3	0.9%
Utility Trailer and Manufacturing	700-1,000	7	0.8%	500-999	3	0.9%
Albertson's	500- 700	8	0.5%	500-999	3	0.9%
Amusement Services	500-7 00	8	0.5%	500-999	3	0.9%
Associates Commerce Solutions	500 -700	8	0.5%	n/a	n/a	n/a
Davis Hospital and Medical Center	500- 700	8	0.5%	500-999	3	0.9%
Pioneer Adult Rehabilitation	500 -700	8	0.5%	n/a	n/a	n/a
Icon Health and Fitness	650	9	0.5%	500-999	3	0.9%
Lakeview Hospital	550	10	0.4%	500-999	3	0.9%
JC Penney Catalog	n/a	n/a	n/a	500-999	3	0.9%
SPS Payment Systems Inc	n/a	n/a	n/a	500-999	3	0.9%
Totals	39,000-40,300		30.3%	25,750-38,488	=	34.2%

STATISTICAL SCHEDULE 16 FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	Full-Time Equivalent Employees as of December 31,									
•	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Function/Program										
General Government										
Commission	5	5	5	5	5	4	3	3	3	3
Justice Court	8	8	8	8	8	8	7	7	6	6
Personnel	8	8	8	8	7	8	7	5	6	6
Info Systems	27	24	24	24	23	24	23	19	17	14
Clerk/Auditor	22	22	21	17	24	22	23	22	21	21
Treasurer	4	4	5	5	13	21	23	20	19	17
Recorder	20	19	18	18	17	17	19	17	15	15
Attorney	37	38	41	39	42	40	40	33	34	31
Assessor	31	31	31	34	26	27	25	22	22	19
Surveyor	6	6	5	5	6	6	6	6	6	6
Sheriff										
Sheriff's Officers	125	124	124	119	129	123	120	112	101	95
Correction's Officers	128	108	108	1 06	109	106	106	98	93	94
Animal Control	23	23	23	23	21	22	20	17	18	15
911-Emergency	23	25	25	24	26	26	25	21	21	21
Senior Services	32	33	33	33	37	36	38	35	36	38
Health/Nursing										
WIC Program	9	12	12	13	12	11	10	11	12	11
Epidemiology	3	3	3	2	n/a	n/a	n/a	n/a	n/a	n/a
Administration	7	7	7	7	12	11	10	10	11	9
I & M	29	28	28	28	29	29	31	26	n/a	n/a
Environmental	15	14	14	12	15	16	16	17	42	27
Nursing	42	42	42	43	48	46	44	46	45	49
Promotion	6	7	7	7	n/a	n/a	n/a	n/a	n/a	n/a
Redevelopment										
Community and										
Economic Development	8	7	7	7	9	10	9	9	16	12
Parks and recreation										
Valley View Golf Course	18	20	20	20	21	19	21	17	23	22
Davis Park Golf Course	19	17	17	17	19	19	19	16	17	15
Fair Park	15	14	14	13	17	16	14	11	n/a	n/a
Library	88	73	73	73	65	65	64	56	55	52
Public Works	28	27	27	27	30	30	27	29	28	26
Facilities Management	28	13	13	14	14	17	15	13	14	14
Total	813	762	763	751	78 3	780	765	697	680	634

STATISTICAL SCHEDULE 17 OPERATING INDICATORS BY FUNCTION/PROGRAM LAST THREE FISCAL YEARS

Eurotion (Droggeon	Fiscal Year	Fiscal Year 2005	Fiscal Year 2004
Function/Program			
General Government			
Clerk/Auditor			
Veteran Abatements	3,201	2,512	1,986
Circuit Breaker Abatements	949	923	931
Blind Abatements	169	158	160
Indigent Abatements	152	149	146
Treasurer			
Number of Tax Notices Sent	90,296	87,102	83,592
Recorder			
Number of Recordings	97,174	92,861	96,386
Sheriff			
Traffic Citations	7,000	6,510	n/a
DUIs	277	241	196
Search and Rescue Active Members	36	36	24
E-911 phone calls	249,641	248,212	235,307
Average number of inmates	499	513	497
Senior Services			
Total Meals Delivered	141,978	145,293	144 ,691
Health/Nursing			
Client Count	17,808	22,949	19,922
Number of Immunizations	21,728	25,752	23,081
Weatherization			
Homes Serviced	138	180	93
Library			
Items Loaned	2,195,623	1,942,386	1,810,111
Materials Held	620,507	518,294	504,745
Registered Users	156,489	147,150	142,291
Golf Course			
Rounds	144,092	156,276	157 ,249

STATISTICAL SCHEDULE 18 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM DECEMBER 31, 2006

Function/Program	December 31, 2006
Roads	
Miles of road	•
	31
Golf Courses	
Acres	280
Number of Buildings	5
Total Square Footage Vehicles	24,104
Vemeles	7
Events Centers	
Number of Buildings	2
Total Square Footage	3 11 8,40 0
Dokli- 1 i.	110,100
Public Libraries	
Number of Library Buildings	7
Total Square Footage Vehicles	98,000
v chicles	2
Conference Center (Sq. Ft.)	41,000
Health/Nursing	
Number of Buildings	•
Total Square Footage	21.126
Vehicles	31,126 1
C1 : 2010	1
Sheriff/Corrections	
Number of Buildings	3
Total Square Footage Sheriff Vehicles	259,074
Animal Control Vehicles	84
Misc. Vehicles	16
wise. Vehicles	16
Floods	
Number of Channels	24
Miles of Stream Channels	198
Miles of Stream Bank	400
Senior Services	
Number of Senior Centers	
Total Square Footage	3
Vehicles	24,343
	.28
Public Works	
Number of Buildings	4
Total Square Footage	14,471
Vehicles	46
	-

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Steven F. Crane, CPA Kent R. Christensen, CPA Jeffrey L. Ambrose, CPA Chuck Palmer, CPA

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of County Commissioners Davis County, Utah

We have audited the financial statements of Davis County as of and for the year ended December 31, 2006, and have issued our report thereon dated May 31, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Davis County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Davis County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of management, the County Commissioners, others within the entity, and federal and state funding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Crane, Christersen + androse P.C.

May 31, 2007



Steven F. Crane, CPA Kent R. Christensen, CPA Jeffrey L. Ambrose, CPA Chuck Palmer, CPA

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE APPLICABLE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Board of County Commissioners Davis County, Utah

Compliance

We have audited the compliance of Davis County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2006. Davis County's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Davis County's management. Our responsibility is to express an opinion on Davis County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Davis County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Davis County's compliance with those requirements.

In our opinion, Davis County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2006.

Internal Control Over Compliance

The management of Davis County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Davis County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Davis County's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the County Commissioners, others within the entity, and federal awarding agencies and passthrough entities and is not intended to be and should not be used by anyone other than these specified parties.

Crane, Christensen & Centrose P.C.

May 31, 2007

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2006

I. SUMMARY OF AUDITORS' RESULTS

- 1. The independent auditors' report on the financial statements expressed an unqualified opinion. The financial statements of Davis Behavioral Health (a component unit of Davis County) were audited by other auditors, whose reports have been furnished to us, and our report, insofar as it relates to the amounts included for Davis Behavioral Health, is based solely on the reports of such other auditors.
- 2. No conditions in internal control over financial reporting were required to be reported.
- No instances of noncompliance considered to be material to the financial statements were disclosed by the audit.
- 4. No conditions in internal control over compliance with requirements applicable to major federal awards programs were required to be reported.
- 5. The independent auditors' report on compliance with requirements applicable to major federal award programs expressed an unqualified opinion.
- 6. The audit disclosed no findings required to be reported by OMB Circular A-133.
- 7. The major federal programs of the County for the year ended December 31, 2006 are as follows:

Program	CFDA#	Expenditures		
Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	\$ 400,181		
Block Grants for Community Mental Health Services	93.958	233,656		
Block Grants for Prevention and Treatment of Substance Abuse	93.959	1,528,424		
Weatherization Assistance for Low Income Persons	81.042	300,241		

- 8. A threshold of \$300,000 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
- 9. The County qualified as a low risk auditee as that term is defined in OMB Circular A-133.

II. FINANCIAL STATEMENTS FINDINGS SECTION

None

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

None

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2006

(Page 1 of 2)

			2006
Federal Grantor Agency	Federal		Expenditures
Pass Through Grantor	CFDA		(Modified
Program Title	Number	Grant Numbers	Accrual Basis)
U.S. Department of Agriculture			-
Passed through Utah State Department of Health:			
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	Noncash	\$ 2,523,258
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	06-0921, 07-1011	711,193
Passed through Utah State Department of Social Services:	10.557	00-0721, 07-1011	/11,175
Food Donation	10.550	06-0506, 07-0728	10 7,081
Total U.S. Department of Agriculture	10.550	00-0300, 07-0720	\$ 3,341,532
U.S. Department of Education			
Passed through National Science Foundation:			
Safe and Drug-Free Schools and Communities, State Grants	84.18 6B	05-2437	<u>\$ 56,684</u>
U.S. Department of Health and Human Services			
Passed through Utah State Department of Health:			
Public Health And Social Services Emergency Fund	93.003	06-1664	5,083
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	06-1730	4,825
Immunization Grants	93.268	Noncash	144,126
Immunization Grants	93.268	06-0095, 07-0499	67,988
Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	06-0551, 06-1178	
. •		06-1971, 06-2152	400,181
Medical Assistance Program	93.778	05-0408, 06-0549	
•		07-1015	6,016
HIV Prevention Activities, Health Department Based	93.940	06-1730	198
Preventive Health Services, Sexually Transmitted Diseases Control Grants	93.977	06-1730	992
Cooperative Agreements for State-Based Diabetes Control Programs			•
and Evaluation of Surveillance Systems	93.988	06-0551, 06-2152	6,758
Preventive Health and Health Services Block Grant	93.991	06-0551, 06-2152	28,124
Maternal and Child Health Services Block Grant to the States (MCH Block Grants)	93.994	06-0095, 06-0551	•
,		06-2152, 07-0499	105,063
Passed through Utah State Department of Social Services:			
Programs for the Aging:			
Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	06-0506, 07-0728	150,727
Title III, Part C, Nutrition Services	93.045	06-0506, 07-0728	227,080
Title VII, Chap. 2, Long Term Care Ombudsman Services for Older Individuals	93.042	06-0506, 07-0728	5,745
Title III, Part D, Disease Prevention and Health Promotion Services	93.043	06-0506, 07-0728	741
National Family Caregiver Support	93.052	06-0506, 07-0728	22,497
Social Services Block Grant	93.667	06-0753, 07-0403	114,467
Centers for Medicare and Medicaid Services Research, Demonstrations			
and Evaluations	93.77 9	0 6-050 6, 07 -0728	9,816
Block Grants for Community Mental Health Services	93.958	05-2439	233,656
Block Grants for Prevention and Treatment of Substance Abuse	93.95 9	05-2437	1,528,424
Passed through Utah State Department of Community and			
Economic Development:			
Low-Income Home Energy Assistance	93.568	05-2001, 06-1474	260,859
Total U.S. Department of Health and Human Services			\$ 3,323,366
Department of Homeland Security			
Passed through Utah State Department of Public Safety:			
State Domestic Preparedness Equipment Support Program	97.004	STATE-2003-EXE-002	40,584
Homeland Security Grant Program	97.067	ES-2005-SHSP-001	139,389
Emergency Management Performance Grants	97.042	EMPG-2006-DHLS-0006	21,000
Total Department of Homeland Security			\$ 200,973

OR THE YEAR ENDED DECEMBER 31, 2006			(Page 2 of 2)
			2006
'ederal Grantor Agency	Federal		Expenditures
Pass Through Grantor	CFDA		(Modified
Program Title	Number	Grant Numbers	Accrual Basis
J.S. Department of Housing and Urban Development			
Passed through Utah State Department of Community			
and Economic Development			
Community Development Block Grants/State's Program	14.228	06-0569, 06-0571 06-2077, 06-2078	
		06-2079	\$ 248,971
J.S. Department of Justice			
Bulletproof Vest Partnership Program	16.607	004BOBX04023303	5,564
Passed through Utah State Dept. of Public Safety:			
Enforcing Underage Drinking Laws Program	16.727	OJ612	3,789
Passed through Utah State Commission on Criminal and Juvenile Justice:	17.700	0537 A 337 A 06	76 05
Violence Against Women Formula Grants	16.588 16.575	05VAWA06 05VOCA10, 05VOCA11	76,25
Crime Victim Assistance	10.373	05VOCA10, 05VOCA11	
		06VOCA11, 06VOCA12	
		05UVAA01	151,95
Residential Substance Abuse Treatment for State Prisoners	16.593	3R03, 5R02, 6R02	76,26
Edward Byrne Memorial Justice Assistance Grant Program	16.738	5A47	11,73
Otal U.S. Department of Justice			\$ 325,56
J.S. Department of Labor			
Passed through Utah State Department of Social Services:			
Senior Community Service Employment Program	17.235	0 6-050 6, 07 -0728	\$ 30,24
J.S. Department of Energy			
Passed through Utah State Department of Community and Culture:			
Weatherization Assistance for Low Income Persons	81.042	06 -052 0, 07 -0316	\$ 300,24
Environmental Protection Agency			
Passed through Utah State Department of Environmental Quality:			
Capitalization Grants for Drinking Water State Revolving Fund	66.468	05-1042	6,84
Performance Partnership Grants	66.605	05-1042	2,30
Total Environmental Protection Agency			\$ 9,14
J.S. Department of Transportation			
Passed through Utah State Department of Transportation:			
State and Community Highway Safety	20.600	CP06-02-01, CP07-02-01	17,76
Occupant Protection	20.602	OP-06-04-14, OP07-04-14	18,50
Interagency Hazardous Materials Public Sector Training & Planning Grants	20.703	06-LEPC-DavisCounty	2,06 \$ 38,34
Cotal U.S. Department of Transportation			<u> </u>
lational Foundation on the Arts and the Humanities			
Passed through Utah State Department of Community & Economic Development:			
Grants to States	45.310	06-1320	\$ 18,79
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 7,893,84

See notes to supplementary schedule of federal financial assistance.

NOTES TO SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

- 1. General The accompanying Supplementary Schedule of Expenditures of Federal Awards presents the activity of all federal awards of Davis County (the County). Federal awards received directly from federal agencies as well as federal awards passed-through other government agencies are included on the Supplementary Schedule of Expenditures of Federal Awards.
- 2. Busis of Accounting The accompanying Supplementary Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting.
- 3. Noncash Federal Awards Noncash federal awards represent commodities consumed during the year, expressed at market value. The State estimates the per unit fair market value of these commodities. Noncash federal financial assistance is calculated by multiplying the per unit fair market value by the net commodities consumed.



Davis County Clerk / Auditor

Steve S. Rawlings, CGFM Clerk/Auditor

Carl P. Allen, CPA Chief Deputy/Administration

> Jonathan Lee, CPA Chief Deputy / Finance

June 21, 2007

Dear Friends,

We are pleased to provide you with the Davis County Comprehensive Annual Financial Report (CAFR) for the calendar year ending December 31, 2006. The CAFR has been prepared in accordance with generally accepted accounting principles and has been audited by the accounting firm Crane, Christensen, and Ambrose, CPAs. The CAFR received an unqualified opinion that the statements fairly present the financial position of the County in all material respects.

The CAFR provides an overview of the County's financial position, budgetary compliance, and demographic information about the County. It contains all funds and entities for which the County has financial accountability.

Within a short time, the CAFR will be available on the County's website at: http://www.co.davis.ut.us/clerkauditor/auditor/cafr.cfm

Sincerely

Jonathan Lee

Chief Deputy / Finance
Davis County Government

INDEPENDENT AUDITORS' REPORT ON STATE AND LEGAL COMPLIANCE

DECEMBER 31, 2006



Steven F. Crane, CPA Kent R. Christensen, CPA Jeffrey L. Ambrose, CPA Chuck Palmer, CPA

Independent Auditors' Report on State and Legal Compliance

Honorable County Commissioners Davis County Farmington, Utah

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah (the County) for the year ended December 31, 2006, and have issued our report thereon dated May 31, 2007, which report was modified as described below. The financial statements of Davis Behavioral Health (a component unit of Davis County) were audited by other auditors, whose reports have been furnished to us, and our report, insofar as it relates to the amounts included for Davis Behavioral Health, is based solely on the reports of such other auditors. As part of our audit, we have audited the County's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; and special tests and provisions applicable to each of its major State assistance programs as required by the State of Utah Legal Compliance Audit Guide for the year ended December 31, 2006. The County received the following major State assistance programs from the State of Utah.

Mental Health (Department of Human Services)
Substance Abuse (Department of Human Services)
Drug Court Grant (Department of Human Services)
Children's Justice Center (State of Utah Attorney General's Office)
Conference Center Expansion Program (Department of Community and Culture)

The County also received the following non-major grants which are not required to be audited for specific compliance requirements. (However, these programs were subject to test work as part of the audit of the County's general purpose financial statements.):

Utah Indoor Clean Air (Department of Environmental Quality)

DEQ Funding (Department of Environmental Quality)

Weatherization Assistance (Department of Community and Economic Development)

National Cancer Prevention and Control (Department of Health)

Tobacco Prevention and Control (Department of Health)

Minimum Performance Standards (Department of Health)

Medicaid Waiver Program (Department of Human Services)

Local Health Department Environmental Services (Department of Environmental Health)

Maternal and Child Health (Department of Health)

Public Library Development (State Library Division)

Library Lending (State Library Division)

Election Worker Grants (Governor's Office)

Tobacco Community Collaboration (Department of Health)

State and Local Assistance Program (Department of Public Safety)

Voter Grants (Lieutenant Governor's Office)

Senior Citizen Programs (Department of Human Services)

Our audit also included test work of the County's compliance with the following general compliance requirements identified in the State of Utah Legal Compliance Audit Guide:

Public Debt
Cash Management
Purchasing Requirements

Budgetary Compliance
Truth in Taxation and Property Tax Limitations
Liquor Law Enforcement
Justice Courts Compliance
B & C Road Funds
Other General Compliance Issues
Department of Commerce - Uniform Building Standards
Statement of Taxes Charged, Collected, and Disbursed
Assessing and Collecting of Property Taxes
Transient Room Tax

The management of Davis County is responsible for the County's compliance with all compliance requirements identified above. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures disclosed an instance of noncompliance with the requirements referred to above, which is described in the accompanying Schedule of Findings and Questioned Costs. We considered this instance of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, Davis County complied, in all material respects, with the general compliance requirements identified above and the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; and special tests and provisions that are applicable to each of its major State assistance programs for the year ended December 31, 2006.

Crane, Christensen + Cembrose P.C.

Schedule of Findings and Questioned Costs

Year Ended December 31, 2006

PROGRAM: UNIFORM BUILDING CODE STANDARDS

FINDING:

Two of the quarterly reports to the Division of Occupational and Professional

Licensing was not submitted within 30 days of the end of the quarter.

QUESTIONED COSTS:

None

RECOMMENDATION:

All quarterly reports should be submitted to the State within 30 days of the end of

each quarter.

COUNTY'S REPLY:

The County will submit future reports on a more timely basis.

Schedule of Expenditures of Tourism Tax Revenues

For the Year Ended December 31, 2006

TRANSIENT ROOM TAX

Establishing and promoting:	
Recreation	\$ -
Tourism	711,517
Film production	,11,51,
Conventions	-
Acquiring, leasing, construction, furnishing, or operating:	
Convention meeting rooms	_
Exhibit halls	_
Visitor information centers	-
Museums	-
Related facilities	- -
Acquiring or leasing land required for or related to:	
Convention meeting rooms	_
Exhibit halls	-
Visitor information centers	_
Museums	_
Related facilities	-
Payment of principal, interest, premiums, and reserves on bonds	
Total expenditures	\$ <u>711,517</u>
TOURISM, RECREATION, CULTURE, AND CONVENTION FACILITIES TAXES	
Financing tourism, promotion	\$ 313,417
Development, operation, and maintenance of:	,
Tourist facilities	1,194,277
Recreation facilities	238,764
Cultural facilities	1,082,272
Pledges as security for evidence of indebtedness	-
Reserves and pledges:	
Reserves on bonds related to TRT funds	_
Pledges as security for evidences of indebtedness related to TRCC	_
5	
Total expenditures	\$ 2,828,730